



Sushil Maheshwari & Co.

Chartered Accountants

Independent Auditor's Report

To
The Members of Hind Lamps Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanied Financial Statements of Hind Lamps Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including Statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required except for the effects of the matters described in the *Basis for Qualified Opinion* section of our report, the aforesaid Financial Statements give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, the loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- a) *In spite of absence of convincing evidence of availability adequate future taxable profits to demonstrate virtual certainty of reversal of such deferred tax assets, the company has recognised Deferred Tax Assets of Rs. 18,16,34,406/- as at March 31st, 2020 (Previous Year Rs. 11,65,33,081/-), which is not in accordance with the requirements of Ind AS-12, Income Taxes.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to point 8 of Note 2 in the Financial Statements, which describes the economic and social consequences/disruption the entity is facing as a result of COVID-19 which is impacting supply chains, consumer demand, financial markets, commodity prices, personnel available for work and or being able to access offices.

Our opinion is not modified in respect of this matter.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. As described in the *Basis for Qualified Opinion* section above, we were unable to obtain sufficient appropriate audit evidence about the recognition of *Deferred Tax Assets of Rs. 18,16,34,406/- as at 31st March, 2020*. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


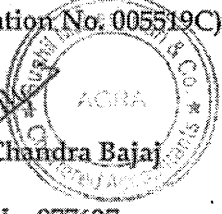
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure - A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting with reference to these Financial Statements.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements - (*Refer Note No 2(4) of the Financial Statements*);
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. The disclosures in the Financial Statements regarding holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30th December 2016 have not been made in these Financial Statements since they do not pertain to the financial year ended 31st March 2020.
- 3) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

M/s Sushil Maheshwari & Co.
Chartered Accountants
(Firm Registration No. 005519C)



CA. Lakhmi Chandra Bajaj
Partner
Membership No. 077637
UDIN: 20077637AAAABW5609

Place: Agra
Date: 17-06-2020

Annexure - A to Independent Auditor's Report of even date on the Financial Statements of Hind Lambs Limited

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

- (i) (a) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us by the Company, the management of the Company has conducted physical verification of the fixed assets of the Company during the financial year under consideration. No material discrepancies were noticed on such verification.
- (c) *We are unable to inspect the original title deeds of immovable properties of the Company held as fixed assets as the same are mortgaged with bank. Based on the information and explanation received by us and relying on management representation, we report that title deeds of immovable properties of the Company held as fixed assets are held in the name of the Company. However, we express no opinion on the validity of the title of the Company to these properties.*
- (ii) In our opinion and according to the information and explanations given to us during the course of the audit, physical verification of the finished goods, stores, spare parts & raw material has been conducted by the management at reasonable intervals, *except in respect of stocks which are lying with the third parties.* The discrepancies noticed on physical verification of stocks as compared to book records, were not material and have been properly dealt with in the books of account.
- (iii) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Consequently, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- (iv) As per the information and explanations provided to us the course of the audit, the Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons. The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations provided to us by the Company, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) According to the information and explanations provided by the management to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the products produced by the Company.

- (vii) (a) According to the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, amounts payable in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales tax, Goods and Service tax, Service tax, Duty of custom, Duty of excise, Value added tax, Cess and Other Statutory Dues, except the following undisputed statutory dues, have been regularly deposited by the Company with the appropriate authorities.

The extent of the arrears of undisputed statutory dues outstanding as on 31st March, 2020, for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Due Date	Date of Payment
Employees Provident Fund	Contribution towards deficit in the PF Asset	3,07,92,211	As on 31 st March, 2014	31 st March, 2014	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	80,93,324	Loss of Financial year 2014-15	31 st March 2015	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	1,00,68,957	Loss of Financial year 2015-16	31 st March 2016	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	1,19,67,981	Loss of Financial year 2016-17	31 st March 2017	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	2,08,68,419	Loss of Financial year 2017-18	31 st March 2018	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	1,91,53,584	Loss of Financial year 2018-19	31 st March 2019	Not Paid

- (b) According to the information and explanations given to us by the Company during the course of the audit, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of disputes, *except for the following:*


Name of the Statute	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Demand of ESI	1,45,795/-	2004-05	Hon'ble High Court, Allahabad
Excise Duty Demand	75,91,306/-	2011-12	Ld. Commissioner Appeal, Lucknow
UPVAT Demand	1,81,205/-	2013-14	Joint Commissioner of Commercial Tax, Uttar Pradesh

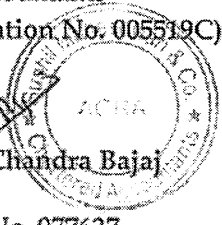
Demand for Stamp Duty	9,86,356/-	2002-05	Writ Petition pending before Hon'ble High Court, Allahabad
Demand under Sales Tax	26,76,539/-	2007-08	Appeal pending before Additional Commissioner, Commercial Tax, Mainpuri
UPVAT Demand	1,00,555/-	2014-15	Joint Commissioner of Commercial Tax, Uttar Pradesh
Excise Duty Demand	11,92,579/-	1997-98	Hon'ble High Court, Allahabad
UPVAT Demand	49,280/-	2011-12	Additional Commissioner, Grade - 2, Commercial Tax, Mainpuri
Demand of Income Tax	30,00,000/-	2013-14	Hon'ble CIT(A) - II, Agra

- (viii) Based on our audit procedures and according to the information and explanations given to us by the Company, we are of the opinion that the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.
- (ix) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) or term loans, during the financial year under consideration. The Company has utilized the money raised by way of term loans for the purposes for which they were raised.
- (x) In our opinion and according to the information and explanations given to us during the course of the audit, we report that no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the managerial remuneration has been paid /provided by the Company in the books of accounts in accordance with the requisite approvals as mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is not a nidhi company as prescribed under section 406 of the Acts. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable, and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) of the Order are not applicable to the Company and, not commented upon.

- (xv) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

M/s Sushil Maheshwari & Co.
Chartered Accountants
(Firm Registration No. 005519C)


CA. Lakhmi Chandra Bajaj
Partner
Membership No. 077637



UDIN: 20077637AAAABW5609

Place: Agra
Date: 17-06-2020

Annexure - B to Independent Auditor's Report of even date on the Financial Statements of Hind Lamps Limited

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT

We have audited the internal financial controls over financial reporting of **Hind Lamps Limited** ("the Company") as of 31st March, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements based on our audit. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS

A company's internal financial control over financial reporting with reference to these Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.


INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Financial Statements and such internal financial controls system over financial reporting with reference to these Financial Statements were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

M/s Sushil Maheshwari & Co.
Chartered Accountants
(Firm Registration No. 005519C)


CA. Lakhmi Chandra Bajaj
Partner
Membership No. 077637

UDIN: 20077637AAAABW5609

Place: - Agra

Date: - 17-06-2020

Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at	As at
		31st March, 2020	31st March, 2019
		Amount (in Rs.)	Amount (in Rs.)
A ASSETS			
1 Non Current Assets			
a) Property, Plant & Equipment	3A	6,76,98,965.98	8,21,07,726.00
b) Capital Work in Progress	3A	-	-
c) Investment Properties		-	-
d) Goodwill		-	-
e) Other Intangible Assets	3A	-	96,903.00
f) <u>Financial Assets</u>			
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Other Financial Assets	4	2,45,925.90	8,15,000.00
g) Deferred Tax Assets (Net)	5	22,28,01,264.00	17,86,98,168.00
h) Other Non Current Assets			
i) Right of Use Assets	6a	38,24,380.35	-
ii) Others	6b	32,72,610.00	49,80,302.00
Total Non Current Assets		29,78,43,146.23	26,66,98,099.00
2 Current Assets			
a) Inventories	7	11,24,43,842.28	11,79,06,739.09
b) <u>Financial Assets</u>	8		
i) Investments		-	-
ii) Trade Receivables	8A	2,48,01,406.09	2,97,72,288.15
iii) Cash & Cash Equivalents	8B	4,05,691.12	6,14,953.12
iv) Bank Balances other than (iii) above		-	-
v) Loans		-	-
vi) Other Financial Assets	8C	28,29,835.40	8,83,235.00
c) Current Tax Assets (Net)	9	5,04,673.77	5,25,261.77
d) Other Current Assets	10	1,55,86,717.37	1,52,08,926.34
		15,65,72,166.03	16,49,11,403.47
e) Assets classified as held for sale	3B	14,18,139.02	-
Total Current Assets		15,79,90,305.05	16,49,11,403.47
Total Assets		45,58,33,451.28	43,16,09,502.47

As per our report of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C



CA Lakhmi Chandra Bajaj

Partner

M. No. - 077637

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Kunjbihari
Ramgopalji Bhattad

Director

DIN - 02729018

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Prashant Anant Dalvi

Company Secretary

M. No. A51129

Place: Agra

Date: 17-06-2020

Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at	As at
		31st March, 2020	31st March, 2019
		Amount (in Rs.)	Amount (in Rs.)
B EQUITY AND LIABILITIES			
Equity	11		
a) Equity Share Capital	11A	15,00,00,000.00	15,00,00,000.00
b) Other Equity			
i) Reserves & Surplus	11B	(1,04,64,66,737.58)	(92,26,31,013.39)
ii) Others	11B	13,87,75,443.00	13,87,75,443.00
Total Equity		(75,76,91,294.58)	(63,38,55,570.39)
Liabilities			
1 Non Current Liabilities			
a) Financial Liabilities	12		
i) Borrowings	12A	32,13,89,636.00	30,42,87,574.00
ii) Trade Payables		-	-
iii) Other Financial Liabilities		-	-
b) Provisions	13	7,35,24,822.00	8,50,89,315.00
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities	13A	14,69,844.00	-
Total Non Current Liabilities		39,63,84,302.00	38,93,76,889.00
2 Current Liabilities			
a) Financial Liabilities	14		
i) Borrowings	14A	3,87,47,792.44	4,44,87,459.81
ii) Trade Payables	14B	27,62,19,960.89	11,62,88,605.20
iii) Other Financial Liabilities	14C	32,15,79,296.26	19,68,12,026.99
b) Other Current Liabilities	15		
i) Lease Liabilities	15a	26,87,113.00	-
ii) Others	15b	16,30,20,656.27	30,67,55,485.86
c) Provisions	16	1,48,85,625.00	1,17,44,606.00
d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		81,71,40,443.86	67,60,88,183.86
Total		45,58,33,451.28	43,16,09,502.47
See accompanying significant accounting policies and notes to accounts forming part of the financial statements	1 to 30	-	-

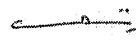

As per our report of even date attached.
For Sushil Maheshwari & Co.
Chartered Accountants
FRN - 005519C



CA Lakhmi Chandra Bajaj

Partner
M. No. - 077637

For and on behalf of Board of Directors

Shekhar Bajaj


Director
DIN - 00089358

Kunjbihari
Ramgopalji Bhattad

Director
DIN - 02729018



Manish Arun Pathak
Chief Finance Officer
PAN - AKAPP6049K



Prashant Anant Dalvi
Company Secretary
M. No. A51129

Place: Agra
Date: 17-06-2020

Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2020	31st March, 2019
		Amount (in Rs.)	Amount (in Rs.)
CONTINUING OPERATIONS			
1 Revenue			
Revenue from Operations	17	58,64,10,549.47	57,37,50,264.42
Other Income	18	44,83,310.42	33,95,660.80
Total Revenue		59,08,93,859.89	57,71,45,925.22
2 Expenses			
a) Cost of Raw Material Consumed	19	42,86,70,515.04	39,20,02,975.28
b) Purchase of Stock in Trade	20	2,68,20,381.08	2,50,56,128.25
c) Manufacturing Expenses	21	1,36,80,053.02	2,70,59,470.10
d) Changes in Inventories	22	1,18,39,095.07	(1,79,75,356.49)
e) Employees Benefits Expenses	23	11,50,70,360.22	17,37,50,483.69
f) Finance Cost	24	6,61,58,152.50	5,74,61,527.54
g) Depreciation & Amortization Expenses		33,72,133.00	28,10,766.00
g) Depreciation on Leased Assets		30,49,802.64	-
i) Other Expenses	25	7,23,47,996.44	4,06,25,656.28
Total Expenses		74,10,08,489.01	70,07,91,650.65
3 Loss before Exceptional Items (1-2)		(15,01,14,629.12)	(12,36,45,725.43)
4 Exceptional Items		-	-
5 Loss before Tax (3-4)		(15,01,14,629.12)	(12,36,45,725.43)
6 Tax Expense:			
a) Current Tax		-	-
b) Deferred Tax		(3,94,88,219.00)	21,29,140.00
Total Tax Expense		(3,94,88,219.00)	21,29,140.00
7 Loss from Continuing Operations (5-6)		(11,06,26,410.12)	(12,57,74,865.43)
8 Loss from Discontinued Operations		-	-
9 Tax Expense of Discontinued Operations		-	-
10 Loss from Discontinued Operations (8-9)		-	-
11 Loss for the Period (7+10)		(11,06,26,410.12)	(12,57,74,865.43)

Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
		Amount (in Rs.)	Amount (in Rs.)
Continued.....			
12 Other Comprehensive Income	26		
A(i) Items that will not be reclassified to profit or loss		(1,77,49,526.00)	27,76,120.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		(46,14,877.00)	7,21,791.00
B(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<i>Total Other Comprehensive Income</i>		(1,31,34,649.00)	20,54,329.00
13 Total Comprehensive Income for the period		(12,37,61,059.12)	(12,37,20,536.43)
14 Earnings per share(of Rs. 25/- each):	27		
a) Basic			
i) Continuing Operations	a	(18.44)	(20.96)
ii) Discontinued Operations	b	-	-
iii) Total Operations	c	(18.44)	(20.96)
b) Diluted			
i) Continuing Operations	d	(18.44)	(20.96)
ii) Discontinued Operations	e	-	-
iii) Total Operations	f	(18.44)	(20.96)
See accompanying significant accounting policies and notes to accounts forming part of the financial statements	1 to 30		

As per our report of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C



CA Lakhmi Chandra Bajaj

Partner

M. No. - 077637

Place: Agra

Date: 17-06-2020

For and on behalf of Board of Directors

Shekhar Bajaj

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Company Secretary

M. No. A51129

Hind Lamps Limited

Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

Cash Flow Statement for the year ended 31st March, 2020

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
A. Cash Flow from Operating Activities:		
Profit / (Loss) before tax (Continued & Discontinued)	(16,78,64,155.12)	(12,08,69,605.43)
Property, Plant and Equipment used in Repair	136.00	-
Net (Profit) / Loss on sale of Fixed Assets	(3,945.00)	(9,18,859.50)
Loss on Impairment on Assets	1,13,07,404.00	22,556.00
Net Profit/(Loss) before tax provision and extra ordinary item	(15,65,60,560.12)	(12,17,65,908.93)
<i>Adjustments for:</i>		
Depreciation	33,72,133.00	28,10,766.00
Depreciation on Leased Assets	30,49,802.64	-
Interest Expense / Other Borrowing Cost	5,58,32,387.72	4,73,71,793.93
Interest Income	(3,13,728.90)	(2,82,601.40)
Lease Rent	65,000.00	15,15,105.00
Operating profit before working capital changes	(9,45,54,965.66)	(7,03,50,845.40)
Adjustments for changes in working capital :		
Net (Increase) / Decrease in Trade Receivables	49,70,882.06	1,83,35,939.71
Net (Increase) / Decrease in Inventories	54,62,896.81	(6,22,86,062.98)
Net (Increase) / Decrease in Other Receivables	(1,39,06,051.03)	(2,16,88,474.97)
Net Increase / (Decrease) in Provision	(84,23,474.00)	(28,39,503.00)
Net Increase / (Decrease) in Trade and Other Payables	14,09,63,795.37	17,45,36,895.90
Cash Generated from Operations	3,45,13,083.55	3,57,07,949.27
Taxes (Paid) / Received	-	-
Net Cash Flow from Operating Activities - A	3,45,13,083.55	3,57,07,949.27
B. Cash Flow from Investing Activities:		
Purchases of Fixed Assets	(15,93,703.00)	(63,25,059.00)
Sale of Fixed Assets	5,500.00	22,17,188.00
Net (Purchase) / Sale of Investment	(19,46,600.40)	3,70,740.00
Decrease / (Increase) in Capital Work-in-Progress	-	10,593.20
Interest Received (Revenue)	18,26,336.00	2,20,754.40
Net Cash Flow from Investing Activities - B	(17,08,467.40)	(35,05,783.40)

Continued on page - 2

C. Cash Flow from Financing Activities:		
Net Proceeds from Working Capital Borrowings (Cash Credits)	(57,39,667.37)	(49,91,287.65)
Net Proceeds from Long Term Borrowings	1,71,02,062.00	1,01,95,113.00
Net Proceeds from Long Term Loans & Advances	17,07,692.00	(1,23,641.00)
Net Lease Rent	(65,000.00)	(15,15,105.00)
Net Finance Cost Paid	(4,32,27,074.78)	(3,55,74,724.43)
Net Paid Principal Portion of Leased Assets	(27,91,890.00)	-
Net Cash Flow from Financing Activities - C	(3,30,13,878.15)	(3,20,09,645.08)
D. Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	(2,09,262.00)	1,92,520.79
E. Cash and Cash Equivalents at the beginning of period	6,14,953.12	4,22,432.33
Cash and Cash Equivalents as at the end of the period		
F. (See Note No. 8B)	4,05,691.12	6,14,953.12
	-	-

Change in liability arising from Financing Activities

Particular	Amount (in Rs.)
Borrowings as on April 1, 2019	35,94,95,476.00
Add: Proceeds from Borrowings (including interest accrued)	-
Less: Repayment of Borrowings	3,41,31,750.00
	96,96,632.00
Borrowings as on March 31, 2020	38,39,30,594.00

As per our report of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C



CA Lakhmi Chandra Bajaj

Partner

M. No. - 077637

Place: Agra

Date: 17-06-2020

For and on behalf of Board of Directors

Shekhar Bajaj

Kunjbihari
Ramgopalji Bhattad

Director

Director

DIN - 00089358

DIN - 02729018

Manish Arun Pathak

Prashant Anant Dalvi

Chief Finance Officer
PAN - AKAPP6049KCompany Secretary
M. No. A51129

11B) Other Equity - Statement of Changes in Equity

	Share Application Money Pending Allotment	Equity Component of Compound Financial	Other Equity	Reserve & Surplus				Debt Instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective Portion of Cash Flow	Revaluation Surplus	Exchange Differences on translating Fin. Statements of a	Other Items of Other Comprehensive Income	Money received against share warrants	Total
				Capital Reserve	Securities Premium Account	General Reserve	Retained Earning (P & L)								
Balance as on 01st April, 2018	-	-	13,87,75,443.00	5,21,00,000.00	22,00,000.00	-	(90,67,57,391.97)	-	-	-	6,41,70,122.00	-	(1,06,23,207.00)	-	(66,01,35,033.97)
<u>Changes in Equity for the year ending 31st March, 2019</u>															
Total Comprehensive Income for the period	-	-	-	-	-	-	(12,57,74,865.43)	-	-	-	-	-	20,54,329.00	-	(12,37,20,536.43)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred due to Depreciation & Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss adjusted with Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2019	-	-	13,87,75,443.00	5,21,00,000.00	22,00,000.00	-	(1,03,25,32,257.39)	-	-	-	6,41,70,122.00	-	(85,68,878.00)	-	(78,38,55,570.39)
<u>Changes in Equity for the year ending 31st March, 2020</u>															
Total Comprehensive Income for the period	-	-	-	-	-	-	(11,06,26,410.12)	-	-	-	-	-	(1,31,34,649.00)	-	(12,37,61,059.12)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred due to Depreciation & Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss adjusted with Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2020	-	-	13,87,75,443.00	5,21,00,000.00	22,00,000.00	-	(1,14,31,58,667.51)	-	-	-	6,41,70,122.00	-	(2,17,03,527.00)	-	(90,76,16,629.51)

Notes forming part of the Financial Statements

Note 1

Company Information

Hind Lamps Limited (the ‘Company’) is a domestic public limited Company domiciled in India and is not listed on any Stock Exchange. The Company is registered in the state of Uttar Pradesh, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is U27302UP1951PLC002355. The registered office of the Company is situated at *Station Road, Shikohabad, Firozabad – 205141*. During the year under consideration, the Company is engaged in the business of manufacturing of Glass Bulbs, High Intensity Discharge (HID) Bulbs, Aluminium Caps, Meter Boards (Below Poverty Line Kits), LED Bulbs and LED Battens. Its manufacturing unit is located at Shikohabad, Uttar Pradesh and Parwanoo, Himachal Pradesh. The Company also has a trading unit which is engaged in the business of selling these products and other electrical appliances to the end consumers.

Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1) **Basis for Preparation of Accounts**

a) **Compliance with Ind AS**

These Financial Statements are prepared in accordance with Indian Accounting Standards (referred to as “Ind AS”) under the historical cost convention on the accrual basis, except for certain financial instruments and defined benefit plans which are measured at fair value or amortized cost at the end of each reporting period. Accounts and Disclosures thereon comply with the provisions of the Companies Act, 2013 (“Act”) (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015 including amendments thereof, if any.

The Company has adopted all the Ind AS (as and where applicable), other pronouncement of ICAI, and provisions of the Act.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

b) **System of Accounting**

- i) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.

- ii) Financial Statements are prepared under the historical cost convention, except for the following:
- Certain Property, Plants & Equipments that are measured at revalued amount according to revaluation made by the Company in previous periods.
 - Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value, if any;
 - Assets held for sale - measured at fair value less cost to sell; and
 - Defined benefit plans - plan assets measured at fair value;

iii) Estimates and assumptions used in the preparation of the Financial Statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements, which may differ from the actual results at a subsequent date. Differences between actual results and estimates are recognised in the period in which the results are known.

iv) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

c) Recognition of Income and Expenses

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.

a) **Sale of Goods**

Sales are recognised when the substantial risks & rewards of ownership in the goods are transferred to the buyer, upon supply of goods, and are recorded net of trade discounts, rebates, sales taxes and excise duties (on goods manufactured and outsourced). It does not include inter-divisional transfers.

b) **Other Income**

The Company recognises other income (including interest, income from township, etc.) on accrual basis. However, where the ultimate collection of the same is uncertain, revenue recognition is postponed to the extent of uncertainty.

c) **Expenses**

All expenses are provided on accrual basis unless stated otherwise.

v) **Property, Plant & Equipment, Intangible Assets & Capital Work in Progress**

- i) **Property, Plant & Equipment**–Property, Plant & Equipment as indicated in Note 3of the Financial Statements were revalued by the Company in December 1986 and again as on November 18, 1997. These Property, Plant and Equipment are stated at revalued cost less accumulated depreciation (other than freehold land) and impairment loss, if any.

Property, Plant and Equipment which are acquired after the last revaluation date are stated at cost comprising of costs of acquisitions or constructions, including incidental expenses thereto and other attributable costs of bringing the assets to its working condition for its intended use and are net of available duty/tax credits, less accumulated depreciation (other than freehold land) and impairment loss, if any.

- ii) **Intangible Fixed Asset** - Intangible assets are recognised on the basis of recognition criteria as set out in Ind AS 38 “Intangible Assets”.

The revalued assets are carried at the revalued amount less accumulated depreciation and impairment loss, if any.

- iii) **Capital Work in Progress**–Expenditures, if any, related to and incurred during implementation of new/expansion-cum modernization projects are included under Capital Work-in-Progress and the same are allocated to the respective Property, Plant and Equipment on completion of their construction/erection. Capital Work in Progress comprises cost of Property, Plant and Equipment that are not ready yet for their intended use at the reporting date.

- iv) **Depreciation and Amortisation**–Depreciation on Property, Plant and Equipment is provided using Straight Line Method as per the rates derived from useful lives of Property, Plant and Equipment as per technical evaluation report dated 12/04/2015 taken by the Company from M/s Paras Consultants and as mandated in Schedule II of the Act in the manner that 95% of the original cost of the asset is written off over its useful life thereof. As per Ind AS, depreciation charged on the appreciated value of the revalued assets is charged to Statement of Profit & Loss.

Range of useful life of asset is as given below:

Asset Block	Range of Useful Life
Building Factory & Roads	30-85 Years
Building Residence	05-95 Years
Electric Installation	03 - 85 Years
Furniture and Fitting	05 - 85 Years
Laboratory and Medical Equipment	10 Years
Library	10 - 15 Years
Machinery and Equipment	03-80 Years
Telephone Installation	05 Years
Vehicle	08-10 Years

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate.

Where the remaining useful life of the assets is nil, after retaining the residual value, the carrying amount has been recognised in the opening balance of retained earnings.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

The useful life of Intangible Assets are finite. Intangible Assets are amortized over a period of 3 years as per Straight Line Method. Software which are purchase on annual subscription basis are expensed off in the year of purchase.

vi) Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use). An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in the prior accounting periods are reversed if there has been change in the estimate of the recoverable amount.

vii) Non-Current Assets held for Sale and Discontinued Operations

- Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.
- An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of de-recognition.
- Non-current assets are not depreciated or amortised while they are classified as held for sale.
- Non-Current assets classified as held for sale are presented separately from the other assets in the Balance Sheet. A discontinued operation, if any, is a component of the Company that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations, if any, are presented separately in the Statement of Profit and Loss.

viii) Cash and Cash Equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

ix) Trade Receivables

Trade receivables are recognised initially at transaction value and subsequently at transaction value less provision for unrealizable amount, if any.

x) Inventories

Inventories are valued at First In First Out (FIFO) basis. Inventories consists of:-

- a) **Raw Materials** - Raw Material, Components, Packing Material, and Stores and spares are valued at cost or Net Realisable Value (NRV) whichever is lower.
- b) **Finished Goods**-The cost of Finished Goods include direct labour/allocable charges and indirect manufacturing overheads. It is valued at cost or Net Realisable Value (NRV) whichever is lower.
- c) **Stock in Transit** - Stock in Transit, where risk and reward has already been transferred to the Company is recognised at cost and expenses directly attributable to bring it to the present location of storage.

- d) **Work in Progress**–Work in Progress is recorded at cost unless there is permanent circumstances that require the cost to be written down to Realisable value.
- e) **Scraps**–Scrap Material is valued at Net Realisable value.
- f) **Slow and Non-Moving**- Inventories have been valued at Net Realisable Value.

xi) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid and the amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their transaction value.

xii) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities.

Borrowings from related party Bajaj Electricals Limited, (having significant influence over Hind Lamps Ltd.) with no repayment stipulation as per sanctioned MDRS by BIFR, are treated as “Other Equity” under the head “Others-Other Equity”.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the Financial Statements for issue, not to demand payment as a consequence of the breach.

xiii) Provisions and Contingent Liabilities

- i) **Provisions** -Provisions for legal claims, service warranties, volume discounts and returns are recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

Provisions for restructuring are recognised by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

- ii) **Contingent Liabilities** - The Company uses significant judgements to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

xiv) **Employee Benefits**

- i) **Short-Term Obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in the same period in which the employees renders the related service and are measured at the amounts expected to be paid when the liabilities are settled.

- ii) **Other Long-Term Employee Benefit Obligations**

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period as per the valuation provided by the actuary. Re-measurements as a result of changes in actuarial assumptions are recognised in the statement of profit or loss.

iii) **Post-Employment Obligations**

The Company operates the following post- employment schemes

- a) **Defined Benefit Plans** - The Employee's gratuity fund scheme, long term compensated absences, post-retirement medical benefit schemes, Central Government Provident Fund Scheme are Company's defined benefit plans.

The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation using the Projected Unit Credit Method which recognizes each period of service as giving rise to the additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on the Government securities as at the Balance Sheet date having maturity periods approximating to the terms of the related obligations.

Actuarial gains and losses are recognized in the Statement of Profit and Loss. In case of funded plans, the fair value of the plan asset is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on the net basis.

Gains or losses on curtailment or settlement of any defined benefit plans are recognized when the curtailment or settlement occurs.

Past service cost is recognized as expenses on straight line basis over the average period until the benefits became vested.

- b) **Defined Contributions Plans** - The Company's approved Superannuation Scheme, Employee State Insurance Scheme and Employee Pension Schemes are defined contribution plans.

The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.

The Company makes specified monthly contributions towards employee provident fund to a Trust administered by the Trustees. The minimum interest payable by the Trust to the beneficiaries every year is being notified by the Government. The Company has an obligation to make good short fall, if any, between the return from the investments of the Trust and the notified interest rate.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

xv) **Foreign Currency Transactions**

The Functional Currency of the Company is the Indian Rupee. These Financial Statements are presented in Indian Rupees (to the nearest paise).

Revenue, expenses and cash flow items denominated in foreign currencies, if any, are translated using the exchange rate in functional currency on the date of the transaction. Transactional gains or losses realized upon settlement of foreign currency transactions are included in determining net profit/(loss) for the period in which the transaction is settled.

xvi) Income Tax and Deferred Tax

• **Current income tax**

The current income tax expense and liability is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The Company establishes provisions, wherever appropriate, on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities.

• **Deferred tax**

Deferred tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates as prescribed by laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

xvii) Discontinued Operations

Assets and Liabilities of discontinued operations are assessed at each Balance Sheet date. Impacts of any impairments and write backs are dealt with in the Statement of Profit and Loss. Impacts of discontinued operations are distinguished from the ongoing operations of the Company, so that their impact on the Statement of Profit and Loss for the period can be perceived.

xviii) Earnings Per Share

i) **Basic earnings per share**

Basic earning per share is calculated by dividing:

- the profit/(loss) attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements, if any, in equity shares issued during the year and excluding treasury shares.

ii) **Diluted earnings per share**

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

xix) **Operating Lease**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

The present value of lease rentals has been capitalized and is depreciated on SLM basis over the period of agreement. Against this present value of assets, a lease liability has been recognized which is adjusted with actual lease payments except for the part of finance costs.

For periods beginning on or after 1st April 2019, Ind AS 116 has replaced Ind AS 17. In accordance with Appendix C of Ind AS 116 previous year figures has not been reinstated. Instead, the cumulative effect of applying this standard from inception of lease has been adjusted to the opening balance of retained earnings.

Expenses and income from lease agreements in respect of operating leases are recognized in Statement of Profit and Loss on accrual basis.

xx) **Government Grant**

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

xxi) **Cash Flow Statement**

The statement of cash flows have been prepared using indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xxii) Summary of Critical Estimates, Judgements and Assumptions:

Employee Benefits - The cost of the defined benefit gratuity plan and other post-employment leave benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation rates.

xxiii) Financial Instrument:

Financial Instruments are measured as follows:

- a) **Initial recognition and measurement** - The Company recognises financial assets and financial liabilities when it becomes a party to contractual provisions of the instrument. Transaction costs that are directly attributable to the acquisition or issue of financial assets or financial liabilities are added to the same on initial recognition. Regular purchase and sale of financial assets are accounted for at trade date. All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition
- b) **Subsequent measurement** - All the Financial Asset and Financial Liabilities are subsequently measured at FVTPL (Fair value through Profit and Loss) except in case of measurement of provision for Gratuity and Leave Encashment which are measured at FVTOCI (Fair value through Other Comprehensive Income)
- c) **Derecognition** - The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial assets expires or it transfers the financial asset and the transfer qualifies for 'Derecognition' under Ind AS 109. A financial Liability (or a part of Financial Liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expired.

Note-2

Notes to Accounts

- 1) The debit & credit balances are subject to confirmation and reconciliation.
- 2) Balance with bank is subject to reconciliation with the statement provided by the bank.
- 3) Slow and Non-Moving items of Inventories have been valued at Net Realisable Value and therefore, during the Financial Year 2019-20 the value of closing inventories have been reduced by ₹14,87,895.08 (P.Y. ₹ 10,94,329.26) and is recognised as an expense under the head “Other Expenses” of the Statement of Profit and Loss for the year ended 31st March, 2020.
- 4) **Contingent Liabilities not provided for:**

The contingent liabilities are as follows:

Sr. No.	Nature of Dispute	Court / Authorities where dispute is pending	Amount (inRs.)
1	Demand of ESI	Hon'ble High Court, Allahabad	1,45,795/-
2	Labour Matter	Hon'ble High Court, Allahabad	8,21,466/-
3	UPVAT Demand	JointCommissionerof Commercial Tax, Uttar Pradesh	1,81,205/-
4	UPVAT Demand	Additional Commissioner, Grade-2,Commercial Tax, Mainpuri	49,280/-
5	Demand under Sales Tax	Additional Commissioner, Grade - 2, Commercial Tax, Mainpuri	26,76,539/-
6	Excise Duty Demand	Hon'ble High Court, Allahabad	11,92,579/-
7	UPVAT Demand	JointCommissioner of Commercial Tax, Uttar Pradesh	1,00,555/-
8	Excise Duty Demand	Ld. Commissioner Appeal,Lucknow	75,91,306/-
9	Demand for Stamp Duty	Writ Petition pending before Hon'ble High Court, Allahabad	9,86,356/-
10	Demand for Recovery of House Tax	Appeal pending before Hon'ble High Court, Allahabad	10,45,490/-
11	Demand of Income Tax A/y2013-2014	Hon'ble CIT(A) - II, Agra	30,00,000/-
12	MSME Matter	Party filed case in MSME (Jain Packaging)	22,99,442/-
13	MSME Matter	Party filed case in MSME (Chinar Packing)	14,11,931/-
14	Debt Recovery Matter	Party filed case in Civil Court, Firozabad (M/s Maheshwari Freight Carrier)	60,000/-

Certain Industrial Disputes arising out of lockout/other labour claims, as the matter are subjudice with the Courts/Industrial Tribunal. The Company has obtained expert legal opinions and is confident that no liability would arise on the Company.

The Company has received order of Govt. of U.P. for rollover of interest free trade deferment loan for a further period of 5 years subject to the condition that the Company will be liable to pay interest as specified if it fails to pay the loan installment on time.

Further, the following appeals relating to various additions in Income Tax proceedings are pending before various courts / authorities:

Assessment Year	Court / Authorities where dispute is pending	Additions Made (inRs.)	Appeal Filed By
2012-13	Hon'ble ITAT, Agra Bench	1,63,71,143/-	Department
2013-14	Hon'ble ITAT, Agra Bench	67,71,230/-	Company
2014-15	Hon'ble ITAT, Agra Bench	1,91,54,000/-	Department

However, there is no liability of the Income Tax on account of these additions, as all these additions have been adjusted against brought forward losses / brought forward depreciation.

Assessment Year	Court / Authorities where dispute is pending	Set-off Disallowed (in ₹)	Appeal Filed By
2013-14	Hon'ble ITAT, Agra Bench	9,52,61,601/-	Department

Above mentioned amount for assessment year 2013-14 is of a set-off disallowed by the department. However CIT (Appeals) has allowed the company appeal. Department has now filed appeal in Hon'ble ITAT against the order of CIT (Appeals).

- 5) There was excess provision of Rs. 2,16,84,145 for EPF during the financial years 2014-15 & 2015-16. Provision for EPF as per Actuary Report for the reporting period is Rs. 2,35,34,608/-. The excess provision made earlier is adjusted with the current year provision and therefore net expenses for EPF Provision debited to Profit & Loss is Rs. 18,50,463/-.
- 6) **MDRS & Other Related aspects**
 - a) Waivers granted to the Company by virtue of the Modified Draft Restructuring Scheme (MDRS) sanctioned by BIFR have been given effect to in the previous year and hence the assets and liabilities stated adjusted to that extent. However, non-fulfilment of conditions specified in the said order may reinstate the original right of lenders.
 - b) The Company had been granted Trade Tax deferment for 5 years effective from 01st October, 2005 to 30th September 2010 vide letter No. 1769/eleven-02-2006-9(85)/04 dated 24-08-2006. Accordingly, trade tax collected on sales upto 30th September 2010 aggregating to Rs.9,75,75,643/- has been deferred out of which amount of Rs. 4,18,38,822/- had been converted in to secured loan from Pradeshiya Industrial Investment Corporation of UP vide loan agreement dated 6th dated August, 2007 which was duly repaid as per repayment schedule and remaining Rs. 5,57,36,821/- was shown as unsecured loan. This

period has been further extended by five years vide MDRS scheme of BIFR Order dated 11.01.2012 and the same has been approved by The Uttar Pradesh Government vide Order No. 09/2015/734/77-1-2015-01(BIFR)/2002 dated 22-07-2015. The outstanding amount as on 31st March, 2020 is Rs. 32,03,100/- (P.Y. Rs. 1,27,21,378/-) which is classified as follows:

Non Current Liabilities – Borrowing:	NIL (P.Y. Rs. 30,88,062/-);
Non Current Liabilities – Provisions:	NIL (P.Y. Rs. 1,15,038/-);
Other Current Liabilities –	
Current Maturities of Long-Term Debt:	Rs. 25,17,259/-(P.Y. Rs. 76,90,253/-); and
Other Current Liabilities –	
Interest Accrued & due on borrowings:	Rs. 6,85,841/-(P.Y. Rs.18,28,025/-).

- c) The MDRS has been sanctioned by BIFR vide order dated 11th January, 2012. Promoters have given a letter of Comfort.
- d) Notwithstanding aforesaid, these accounts have been prepared on going concern basis as the cash losses incurred during the period have been funded by the unsecured loans, trade advance and partially by trade tax deferment. The Company continues to pursue cost cutting measures and explore new avenues for business to achieve better contribution and achieve positive net-worth in the near future. The Company is facing difficulty to revive itself and is incurring further losses, the promoters of the Company thought it fit to get its manufacturing business transferred into Bajaj Electricals Limited (BEL). As per the Board of Directors of the Company and BEL, the transfer and vesting of the manufacturing business of the Company with BEL will enable both the companies to achieve and fulfil their objectives more efficiently and economically. A copy of the rehabilitation proposal had been submitted by the Company to the Bench Members, Mon - III, Board for Industrial and Financial Reconstruction, Jawahar Vyapar Bhawan, 1, Tolstoy Marg, New Delhi - 110001. Promoters of the Company have given a letter of comfort to continue their financial and business support to the Company until net-worth of the Company turns positive. In view of the above, the Financial Statements have been prepared on the assumption of Going Concern.

7) **Status of Scheme of Arrangement for Demerger of Manufacturing Business of the Company into Bajaj Electricals Limited (BEL)**

During FY 2015-16, the Board of the Company had approved the proposal for demerger of manufacturing business of the Company into Bajaj Electricals Limited (“BEL”), pursuant to a Scheme of Arrangement (“Scheme”) under Sections 230-232 and other applicable provisions of the Act and both the Company as well as BEL filed a separate Company Scheme petition application to the Hon’ble National Company Law Tribunal, Allahabad Bench and Mumbai Bench respectively.

The Hon’ble National Company Law Tribunal, Allahabad Bench vide their order dated 18/12/2019 has allowed the Company Petition No. 277/ALD/2019 connected with Company Application No. 350/ALD/2018 and has sanctioned the Scheme in case of the Company.

Similarly, The Hon’ble National Company Law Tribunal, Mumbai Bench vide their order dated 21/05/2020 has also allowed BEL Petition CP (CAA) No. 1263/MB.II/2019 connected with CA (CAA) No. 1027/MB.II/2018 and has also sanctioned the Scheme in case of BEL.

Accordingly, the Scheme will come into effect in the next financial year and the manufacturing business of the Company will be demerged into BEL.

8) Impact of COVID 19 (Global Pandemic)

i) Estimation of the future impact of COVID-19 on operations

COVID-19 has not only affected the health of people across the globe, it has also caused severe disturbance to the global economic environment. Considering lockdown restrictions imposed due to onset of global pandemic, the manufacturing and distribution facilities of the Company were temporarily shut down as per the local guidelines. Since this situation is exceptional and is changing dynamically, the management of the Company is not in a position to gauge with certainty, the future impact on its operations.

The management of the Company expects the operations to remain sub-normal in the immediate future, with a possibility of intermittent disruptions based on the evolving situation and varying Government guidelines and permissions. The Company continues to closely monitor the situation and shall take appropriate action as per regulatory guidelines issued by the Ministry of Home Affairs, Government of India, and various State Government and Local Authorities.

ii) Impact on Business performance

The lockdown and restrictions imposed on various activities due to Covid-19 pandemic, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses and the business operations of the Company have been no exception to this.

The impact of Covid-19 has been disruptive on the operations of the Company. With the lockdown in many States/Union Territories across the country, the supply chains have been put under stress which has resulted in loss of business and temporary pressure on cash flows / liquidity / profitability / margins due to lower collection of receivables, operating expenses, payment obligations towards vendors and statutory authorities, etc.

iii) Business post Lockdown gets over

Since the major customer of the Company is Bajaj Electricals Limited (“Bajaj”) and the management of Bajaj is quite confident that the business operations will pick up progressively, the Company does not foresee any large-scale contraction in demand which could result in significant down-sizing of its employee base rendering the physical infrastructure redundant. The leases that the Company has entered with lessors towards properties/machineries/assets used as for its business are long term in nature and no changes in terms of those leases are expected due to the COVID-19.

Due to partial resumption of activities post lockdown, in accordance with the directions issued by the Ministry of Home Affairs, Government of India, and various State Government and Local Authorities, the actual production of Company’s product may be affected due to less availability of raw materials, lesser workforce engaged in production department and disruption in supply chains.

iv) Ability to service debt and other financing arrangements

As at 31st March, 2020, the Company has not defaulted in payment of any interest or loan repayment. With respect to future obligations, the Company has planned its activities and is positively confident that the Company will not foresee any issue in meeting the future obligations towards any of its lenders.

v) Assets

None of the assets of the Company have been impacted by Covid-19. Also, the Company does not foresee any challenge in realising/recovering its assets.

vi) Deferred Tax

In recognizing deferred tax assets as per the requirements of Ind AS 12, Income Taxes, the Company has reviewed and reassessed the impact of COVID-19 on deferred tax assets that cannot be recovered and it is estimated and assumed that there will be no increase in losses due to COVID-19 crisis and that the carry forwards of unused tax losses and unused credits will be utilised in the near future.

vii) Executory Contracts

The Company has assessed all its executory contracts and none of the contract of the Company is onerous due to adverse impact of COVID -19.

9) Disclosure of defined benefit plans are as given below :

A. Gratuity:

The Company has a defined benefit gratuity plan in India (Funded) for its employees, which requires contribution to be made to a separately administered fund.

The gratuity benefit payable to the employees of the Company is greater of the two:(i) The provisions of the Payment of Gratuity Act,1972 or (ii) The Company's gratuity scheme as described below.

The provisions of the Payment of Gratuity Act, 1972 :

Benefits as per the Payment of Gratuity Act, 1972

Salary for calculation of Gratuity (GS)	Last drawn basic salary including dearness allowance (If any)
Gratuity Service (SER)	Completed years of Continuous Service with part thereof in excess of six months.
Vesting period	5 Years
Benefit on normal retirement	$15/26 * GS * SER$
Benefit on early retirement / termination / resignation / withdrawal	Same as normal retirement benefit based on the service upto the date of exit.
Benefit on death in service	Same as normal retirement benefit and no vesting period condition applies.
Limit H	2,000,000.

1. The Company's gratuity scheme

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.
c)	Benefit on normal retirement	As per the provisions of payment of Gratuity Act 1972 as amended.
d)	Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service upto the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
f)	Limit	20.00 Lakhs.

2. Actuarial Assumptions

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows & have been received as input from you.

	31/03/2019	31/03/2020
i) Discounting Rate	7.18 %	6.13 %
ii) Future salary Increase	6.00 %	6.00 %

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below have been received as input from the company.

	31/03/2019	31/03/2020
i) Retirement Age (Years)	58	58
ii) Mortality rates inclusive of provision for disability **	100% of IALM (2006 - 08)	100 % IALM (2012 -14)
iii) Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	4.00	4.00
From 31 to 44 years	6.00	6.00
Above 44 years	10.00	10.00

It should be noted that in case of employees above retirement age, for the purpose of valuation it is assumed they will retire immediately & benefit is considered up to actual retirement age.

Mortality & Morbidity rates - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

Mortality Rates for specimen ages

Age	Rate	Age	Rate	Age	Rate
15	0.000698	45	0.002579	75	0.038221
20	0.000924	50	0.004436	80	0.061985
25	0.000931	55	0.007513	85	0.100979
30	0.000977	60	0.011162	90	0.163507
35	0.001202	65	0.015932	95	0.259706
40	0.00168	70	0.024058	100	0.397733

3. Summary of membership data

	As at	31/03/2019	31/03/2020
a)	Number of employees	464	435
b)	Total Monthly Salary (Lakhs)	59.57	60.90
c)	Average Past Service (Years)	19.73	20.62
d)	Average Age (Years)	48.07	48.81
e)	Average remaining working life (Years)	9.93	9.19
f)	Weighted average duration of PBO	5.67	5.36

4. Plan Liability

The actuarial value of gratuity liability calculated on the above assumptions works out as under.

Date Ending	31/03/2019	31/03/2020
Present value of obligation as at the end of the period	64,635,091	73,014,944

5. Service Cost

	31/03/2019	31/03/2020	
a)	Current Service Cost	3,180,220	3,465,566
b)	Past Service Cost including curtailment Gains/Losses	--	--
c)	Gains or Losses on Non routine settlements	--	--
d)	Total Service Cost	3,180,220	3,465,566

6. Net Interest Cost

	31/03/2019	31/03/2020	
a)	Interest Cost on Defined Benefit Obligation	4,900,294	4,640,800
b)	Interest Income on Plan Assets	--	--
c)	Net Interest Cost (Income)	4,900,294	4,640,800

7. Change in Benefit Obligation

		31/03/2019	31/03/2020
a)	Present value of obligation as at the beginning of the period	65,775,759	64,635,091
b)	Acquisition adjustment	--	--
c)	Interest Cost	4,900,294	4,640,800
d)	Service Cost	3,180,220	3,465,566
e)	Past Service Cost including curtailment Gains/Losses	--	--
f)	Benefits Paid	(8,034,781)	(12,278,030)
g)	Total Actuarial (Gain)/Loss on Obligation	(1,186,401)	12,551,517
h)	Present value of obligation as at the End of the period	64,635,091	73,014,944

8. Bifurcation of Actuarial Gain/Loss on Obligation

		31/03/2019	31/03/2020
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	--	(43,808)
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	753,368	3,194,885
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	(1,939,769)	9,400,440

Significance of actuarial gain/loss - Recurring significant amount of actuarial gain/loss arising from experience as percentage of PBO in a year indicates that valuation assumptions need reconsideration unless it is caused by some exceptional event during the inter-valuation period.

9. Actuarial Gain/Loss on Plan Asset

		31/03/2019	31/03/2020
a)	Expected Interest Income	--	--
b)	Actual Income on Plan Asset	--	--
c)	Actuarial gain /(loss) for the year on Asset	--	--

10. Balance Sheet and related analysis

		31/03/2019	31/03/2020
a)	Present Value of the obligation at end	64,635,091	73,014,944
b)	Fair value of plan assets	--	--
c)	Unfunded Liability/provision in Balance Sheet	(64,635,091)	(73,014,944)

11. The amounts recognized in the income statement.

		31/03/2019	31/03/2020
a)	Total Service Cost	3,180,220	3,465,566
b)	Net Interest Cost	4,900,294	4,640,800
c)	Expense recognized in the Income Statement	8,080,514	8,106,366

12. Other Comprehensive Income (OCI)

		31/03/2019	31/03/2020
a)	Net cumulative unrecognized actuarial gain/(loss) opening	--	--
b)	Actuarial gain / (loss) for the year on PBO	1,186,401	(12,551,517)
c)	Actuarial gain /(loss) for the year on Asset	--	--
d)	Unrecognized actuarial gain/(loss) for the year	1,186,401	(12,551,517)

13. Change in plan assets:

		31/03/2019	31/03/2020
a)	Fair value of plan assets at the beginning of the period	--	--
b)	Actual return on plan assets	--	--
c)	Employer contribution	--	--
d)	Benefits paid	--	--
e)	Fair value of plan assets at the end of the period	--	--

14. Major categories of plan assets (as percentage of total plan assets):

		31/03/2019	31/03/2020
a)	Government of India Securities	--	--
b)	State Government securities	--	--
c)	High Quality Corporate Bonds	--	--
d)	Equity Shares of listed companies	--	--
e)	Property	--	--
f)	Funds Managed by Insurer	--	--
g)	Bank Balance	--	--
	Total	--	--

15. Change in Net Defined Benefit Obligation

		31/03/2019	31/03/2020
a)	Net defined benefit liability at the start of the period	65,775,759	64,635,091
b)	Acquisition adjustment	--	--
c)	Total Service Cost	3,180,220	3,465,566
d)	Net Interest cost (Income)	4,900,294	4,640,800
e)	Re-measurements	(1,186,401)	12,551,517
f)	Contribution paid to the Fund	--	--
g)	Benefit paid directly by the enterprise	(8,034,781)	(12,278,030)
h)	Net defined benefit liability at the end of the period	64,635,091	73,014,944

16. Bifurcation of PBO at the end of year in current and non-current.

		31/03/2019	31/03/2020
a)	Current liability (Amount due within one year)	9,974,050	12,333,238
b)	Non-Current liability (Amount due over one year)	54,661,041	60,681,706
	Total PBO at the end of year	64,635,091	73,014,944

17. Expected contribution for the next Annual reporting period.

		31/03/2019	31/03/2020
a)	Service Cost	3,286,212	3,527,559
b)	Net Interest Cost	4,640,800	4,475,816
c)	Expected Expense for the next annual reporting period	7,927,012	8,003,375

18. Sensitivity Analysis of the defined benefit obligation.

a) Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	73,014,944
i)	Impact due to increase of 0.50%	(1,557,606)
ii)	Impact due to decrease of 0.50 %	1,625,015
b) Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	73,014,944
i)	Impact due to increase of 0.50%	1,619,245
ii)	Impact due to decrease of 0.50 %	(1,566,703)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

19. Maturity Profile of Defined Benefit Obligation

	Year	Amount
a)	0 to 1 Year	12,333,238
b)	1 to 2 Year	12,102,606
c)	2 to 3 Year	8,207,942
d)	3 to 4 Year	7,024,869
e)	4 to 5 Year	6,357,624
f)	5 to 6 Year	4,283,360
g)	6 Year onwards	22,705,305

B. Provident Fund (Defined Benefit Plan)

Details of the Provident Fund (Defined Benefit Plan are as follows)-

1. Actuarial Assumptions

Company attention was drawn to provisions of accounting standard that actuarial assumptions are an entity's best estimates of variables that will determine the ultimate cost of providing post employment benefits and shall be unbiased & mutually compatible.

a) Economic Assumptions

The principal assumptions are the discount rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. These valuation assumptions are as follows & have been received as input from you.

	31/03/2019	31/03/2020
i) Discounting Rate	7.18%	6.13%
ii) Expected statutory interest rate on the ledger balance	8.65%	8.65%
iii) Expected short fall in interest earnings on the fund	3.91%	5.80%

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below have been received as input from the company.

i) Retirement Age (Years)	58	58
ii) Mortality rates inclusive of provision for disability	IALM (2006 - 08)	IALM (2014 - 14)
III) Attrition at Ages		
Up to 30 Years	4.00%	4.00%
From 31 to 44 years	6.00%	6.00%
Above 44 years	10.00%	10.00%

Mortality & Morbidity rates - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

Mortality Rates for specimen ages

Age	Rate	Age	Rate	Age	Rate
15	0.000698	45	0.002579	75	0.038221
20	0.000924	50	0.004436	80	0.061985
25	0.000931	55	0.007513	85	0.100979
30	0.000977	60	0.011162	90	0.163507
35	0.001202	65	0.015932	95	0.259706
40	0.00168	70	0.024058	100	0.397733

2. Summary of Membership Data

		31/03/2019	31/03/2020
i)	Number of employees on roll	530	442
ii)	Numbers of Ex-employees	--	--

3. Plan Liability

The actuarial value of PF liability calculated on the above assumptions works out as under.

Date Ending	31/03/2019	31/03/2020
Present value of obligation as at the end of the period	314,739,041	314,664,272

4. Service Cost

		31/03/2020
a)	Current Service Cost	2,575,000
b)	Past Service Cost including curtailment Gains/Losses	--
c)	Gains or Losses on Non routine settlements	--
d)	Total	2,575,000

5. Net Interest Cost

		31/03/2020
a)	Interest Cost on Defined Benefit Obligation	23,534,608
b)	Interest Income on Plan Assets	23,534,608
c)	Net Interest Cost (Income)	--

6. Change in Present Benefit Obligation

		31/03/2020
a)	Present value of obligation as at the beginning of the period	314,739,041
b)	Interest Cost	23,534,608
c)	Current Service Cost	2,575,000
d)	Contributions by plan participants / employees	8,343,000
e)	Benefits Paid	(42,021,000)
f)	Total Actuarial (Gain)/Loss on Obligation	6,685,623
g)	Settlements/Transfer In	808,000
f)	Present value of obligation as at the End of the period	314,664,272

7. Actuarial (Gain)/Loss on Obligation

		31/03/2020
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	19,242
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	743,595
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	5,922,786

8. Actuarial (Gain)/Loss on Plan Asset

		31/03/2020
a)	Expected Interest Income	23,534,608
b)	Actual Income on Plan Asset	4,001,000
c)	Actuarial gain /(loss) for the year on Asset	(19,533,608)

9. Balance Sheet and related analyses

		31/03/2020
a)	Present Value of the obligation at end	314,664,272
b)	Fair value of plan assets	259,536,179
c)	Unfunded (Liability)/Asset in Balance Sheet	(55,128,093)
d)	Unfunded (liability)/Asset recognized in Balance Sheet	(55,128,093)

10. The amounts recognized in the income statement.

		31/03/2020
a)	Service Cost	2,575,000
b)	Net Interest Cost(Income)	0
c)	Expense recognized in the Income Statement	2,575,000

11. Other Comprehensive Income (OCI)

		31/03/2020
a)	Net cumulative unrecognized actuarial gain/(loss) opening	--
b)	Actuarial gain / (loss) for the year on PBO	(6,685,623)
c)	Actuarial gain / (loss) for the year on Asset	(19,533,608)
d)	Unrecognized actuarial gain/(loss) for the year	(26,219,231)

12. Change in plan assets :All figures given in the table below are as provided by the company

		31/03/2020
a)	Fair value of plan assets at the beginning of the period	263,710,000
b)	Opening Adjustment as per Balance Sheet	22,120,179
c)	Actual return on plan assets	4,001,000
d)	Employer contribution	2,575,000
e)	Plan Participants / Employee Contribution	8,343,000
f)	Benefits paid	(42,021,000)
g)	Settlements / Transfer In	808,000
h)	Fair value of plan assets at the end of the period	259,536,179

13. Major categories of plan assets (as percentage of total plan assets) :

		31/03/2020
a)	Government of India Securities	--
b)	State Government securities	--
c)	High Quality Corporate Bonds	--
d)	Equity Shares of listed companies	--
e)	Property	--
f)	Special Deposit Scheme	--
g)	Funds Managed by Insurer	--
h)	Bank Balance	--
	Total	100%

14. Change in Net Defined Benefit Obligation

		31/03/2020
a)	Net defined benefit liability at the start of the period	51,029,041
b)	Opening Adjustment as per Balance Sheet	(22,120,179)
c)	Service Cost	2,575,000
d)	Net Interest cost (Income)	--
e)	Re-measurements	26,219,231
f)	Contribution paid to the Fund	(2,575,000)
g)	Benefit paid directly by the enterprise	--
h)	Net defined benefit liability at the end of the period	55,128,093

15. Bifurcation of PBO at the end of year in current and non current.

		31/03/2020
a)	Current liability (Amount due within one year)	79,499,880
b)	Non-Current liability (Amount due over one year)	235,164,392
c)	Total PBO in respect of interest guarantee at the end of year	314,664,272

16. Expected best estimate of expense for the next Annual reporting period.

		31/03/2020
a)	Service Cost	3,489,980
b)	Net Interest Cost/(Income)	
c)	Expected Expense for the next annual reporting period	3,489,980

17. Sensitivity Analysis of the defined benefit obligation.

		31/03/2020
a) Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	314,664,272
i)	Impact due to increase of 0.50 %	(632,069)
ii)	Impact due to decrease of 0.50 %	647,761

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

18. Maturity Profile of Defined Benefit Obligation

	Year	Amount (In Cr)
a)	Within the next 12 months (Next annual reporting period)	7.95
b)	Between 1 and 5 years	7.05
c)	Between 5 and 10 years	6.80
d)	Beyond 10 years	9.67
	Total expected Payment	31.47

EARNED LEAVE LIABILITY:

Details are as follows

COMPANY POLICY

a)	Salary for calculation of Earned Leave	Last drawn qualifying salary.
b)	Vesting Period	Nil.
c)	Benefits	
1.	Yearly accrual	21 days
2.	Maximum accumulation	120 days
3.	Total Leave Days	30,924
4.	Availment in service (Compensated absence)	Yes
5.	Leave encashment in service	No
6.	Leave encashment on exit	Yes
7.	Month to be treated as	30 days
8.	Leave Lapse	No
d)	Benefit on normal retirement	Maximum upto 120 days or Actual Accumulation whichever is less.
e)	Benefit on early retirement/ withdrawal/ resignation/ death	Same as normal retirement benefit.

No discretionary benefits policy of past & future have been reported & valued by me.
 No change in benefit scales has been reported since the last valuation.

1. Actuarial Assumptions

Company attention was drawn to provisions of accounting standard that actuarial assumptions are an entity's best estimates of variables that will determine the ultimate cost of providing employment benefits and shall be unbiased & mutually compatible.

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows & have been received as input from you.

	31/03/2019	31/03/2020
i) Discounting Rate	7.18 %	6.13 %
ii) Future salary Increase	6.00 %	6.00 %

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below have been received as input from the company.

Leave availment / encashment / lapse rates are entity's best estimate for future based on past historical experience & its HR policy. These rates are received as input from the entity.

i) Retirement Age (Years)	58	58
ii) Mortality rates inclusive of provision for disability **	100 % of IALM (2006 - 08)	100 % IALM (2012 -14)
iii) Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	4.00	4.00
From 31 to 44 years	6.00	6.00
Above 44 years	10.00	10.00
iv) Leave		
Leave Availment Rate	5.00	5.00
Leave Lapse rate while in service	NIL	NIL
Leave Lapse rate on exit	NIL	NIL
Leave encashment Rate while in service	5.00	5.00

It should be noted that in case of employees above retirement age, for the purpose of valuation it is assumed they will retire immediately & benefit is considered up to actual retirement age.

Mortality & Morbidity rates - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

Mortality Rates for specimen ages

Age	Rate	Age	Rate	Age	Rate
15	0.000698	45	0.002579	75	0.038221
20	0.000924	50	0.004436	80	0.061985
25	0.000931	55	0.007513	85	0.100979
30	0.000977	60	0.011162	90	0.163507
35	0.001202	65	0.015932	95	0.259706
40	0.00168	70	0.024058	100	0.397733

2. Plan Liability

The actuarial value of earned leave liability calculated on the above assumptions works out as under.

Date Ending	31/03/2019	31/03/2020
Present value of obligation as at the end of the period	10,399,647	15,395,503

3. Service Cost

		31/03/2019	31/03/2020
a)	Current Service Cost	684,722	747,711
b)	Past Service Cost including curtailment Gains/Losses	--	--
c)	Gains or Losses on Non routine settlements	--	--
d)	Total Service Cost	684,722	747,711

4. Net Interest Cost

		31/03/2019	31/03/2020
a)	Interest Cost on Defined Benefit Obligation	858,812	746,695
b)	Interest Income on Plan Assets	--	--
c)	Net Interest Cost (Income)	858,812	746,695

5. Table showing Change in Benefit Obligation

		31/03/2019	31/03/2020
a)	Present value of obligation as at the beginning of the period	11,527,679	10,399,647
b)	Acquisition adjustment	--	--
c)	Interest Cost	858,812	746,695
d)	Service Cost	684,722	747,711
e)	Past Service Cost including curtailment Gains/Losses	--	--
f)	Benefits Paid	(1,081,847)	(1,696,559)
g)	Total Actuarial (Gain)/Loss on Obligation	(1,589,719)	5,198,009
h)	Present value of obligation as at the End of the period	10,399,647	15,395,503

6. Bifurcation Actuarial Gain/Loss on Obligation

		31/03/2019	31/03/2020
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	--	(9,237)
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	143,565	707,770
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	(1,733,284)	4,499,476

Significance of actuarial gain/loss - Recurring significant amount of actuarial gain/loss arising from experience as percentage of PBO in a year indicates that valuation assumptions need reconsideration unless it is caused by some exceptional event during the inter-valuation period.

7. Actuarial Gain/Loss on Plan Asset

		31/03/2019	31/03/2020
a)	Expected Interest Income	--	--
b)	Actual Income on Plan Asset	--	--
c)	Actuarial gain /(loss) for the year on Asset	--	--

8. Balance Sheet and related analysis

		31/03/2019	31/03/2020
a)	Present Value of the obligation at end	10,399,647	15,395,503
b)	Fair value of plan assets	--	--
c)	Unfunded Liability/provision in Balance Sheet	(10,399,647)	(15,395,503)

9. The amounts recognized in the income statement.

		31/03/2019	31/03/2020
a)	Total Service Cost	684,722	747,711
b)	Net Interest Cost	858,812	746,695
c)	Net actuarial (gain) / loss recognized in the period	(1,589,719)	5,198,009
d)	Expense recognized in the Income Statement	(46,185)	6,692,415

10. Change in plan assets:

		31/03/2019	31/03/2020
a)	Fair value of plan assets at the beginning of the period	--	--
b)	Actual return on plan assets	--	--
c)	Employer contribution	--	--
d)	Benefits paid	--	--
e)	Fair value of plan assets at the end of the period	--	--

11. Major categories of plan assets (as percentage of total plan assets) :All figures given in the table below are as provided by the company

		31/03/2019	31/03/2020
a)	Government of India Securities	--	--
b)	State Government securities	--	--
c)	High Quality Corporate Bonds	--	--
d)	Equity Shares of listed companies	--	--
e)	Property	--	--
f)	Special Deposit Scheme	--	--
g)	Funds Managed by Insurer	--	--
h)	Bank Balance	--	--
	Total	--	--

12. Change in Net Defined Benefit Obligation

		31/03/2019	31/03/2020
a)	Net defined benefit liability at the start of the period	11,527,679	10,399,647
b)	Acquisition adjustment	--	--
c)	Total Service Cost	684,722	747,711
d)	Net Interest cost (Income)	858,812	746,695
e)	Re-measurements	(1,589,719)	5,198,009
f)	Contribution paid to the Fund	--	--
g)	Benefit paid directly by the enterprise	(1,081,847)	(1,696,559)
h)	Net defined benefit liability at the end of the period	10,399,647	15,395,503

13. Bifurcation of PBO at the end of year in current and non current.

		31/03/2019	31/03/2020
a)	Current liability (Amount due within one year)	1,472,192	2,552,387
b)	Non-Current liability (Amount due over one year)	8,927,455	12,843,116
	Total PBO at the end of year	10,399,647	15,395,503

14. Expected contribution for the next Annual reporting period.

		31/03/2019	31/03/2020
a)	Service Cost	731,956	845,977
b)	Net Interest Cost	746,695	943,744
c)	Expected Expense for the next annual reporting period	1,478,651	1,789,721

15. Sensitivity Analysis of the defined benefit obligation.

a) Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	15,395,503
i)	Impact due to increase of 0.50 %	(344,805)
ii)	Impact due to decrease of 0.50 %	359,444
b) Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	15,395,503
i)	Impact due to increase of 0.50 %	357,893
ii)	Impact due to decrease of 0.50 %	(346,409)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

16. Maturity Profile of Defined Benefit Obligation

	Year	Amount
a)	0 to 1 Year	2,552,387
b)	1 to 2 Year	3,050,230
c)	2 to 3 Year	1,696,866
d)	3 to 4 Year	1,547,954
e)	4 to 5 Year	1,318,892
f)	5 to 6 Year	731,046
g)	6 Year onwards	4,498,128

17. Summary of membership data

	As at	31/03/2019	31/03/2020
a)	Number of employees	464	435
b)	Total Monthly Salary for leave encashment (Lakhs)	59.57	60.90
c)	Total Monthly Salary for leave availment (Lakhs)	119.13	121.80
d)	Average Past Service (Years)	19.73	20.62
e)	Average Age (Years)	48.07	48.81
f)	Average remaining working life (Years)	9.93	9.19
g)	Leave balance considered on valuation date	24,629	30,924
h)	Weighted average duration of PBO	5.67	5.36

- 10) The Company has been both, purchasing goods from and supplying goods to Bajaj Electricals Limited (BEL). BEL is the major buyer and supplier of goods of the Company. There are some very old reconciliation differences of Rs. 1,23,64,828/- between BEL and the Company which inspite of the best efforts could not be reconciled. Therefore, management of the Company has charged such irreconcilable balance to the Statement of Profit and Loss of the Company to reconcile the accounts. These differences relates to the manufacturing division of the Company.

Note 3A - Property, Plant & Equipment, Capital Work in Progress & Intangible Assets

Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Library	Machinery and Plant	Telephone Installation	Vehicles			
Year ended 31st March, 2019													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2018	7,23,33,629.00	5,96,33,099.00	1,56,84,033.00	38,58,769.00	2,56,235.00	2,84,72,501.00	96,985.00	33,21,45,406.00	7,28,725.00	23,89,955.00	51,55,99,337.00	19,38,077.00	10,593.20
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	3,00,257.00	-	1,72,654.00	30,77,711.00	1,050.00	-	-	16,79,256.00	-	10,94,131.00	63,25,059.00	-	4,54,822.35
Disposals out of Original Cost during the period	3,14,270.00	-	5,444.00	-	-	-	-	2,16,085.00	-	-	5,35,799.00	-	-
Disposals out of Revalued Cost during the period	-	-	-	-	-	-	-	2,86,000.00	-	-	2,86,000.00	-	-
Assets Scrapped Off & Assets Impaired	-	-	2,84,711.40	-	-	-	-	1,27,229.00	-	-	4,11,940.40	-	-
Closing Gross Carrying Amount	7,23,19,616.00	5,96,33,099.00	1,55,66,531.60	69,36,480.00	2,57,285.00	2,84,72,501.00	96,985.00	33,31,95,348.00	7,28,725.00	34,84,086.00	52,06,90,656.60	19,38,077.00	4,65,415.55
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	6,23,52,402.00	4,01,44,679.00	1,37,07,809.00	34,63,782.00	2,47,119.00	-	84,599.00	31,43,66,236.00	6,94,051.00	19,61,623.00	43,70,22,300.00	17,87,022.00	-
Depreciation during the period on Original Cost	80,744.00	56,795.00	2,82,923.00	1,08,619.00	1,076.00	-	-	13,72,139.00	-	1,05,019.00	20,07,315.00	54,152.00	4,65,415.55
Depreciation during the period on Revaluation Cost	2,49,525.00	4,71,149.00	8,891.00	644.00	-	-	-	19,090.00	-	-	7,49,299.00	-	-
Total Depreciation	3,30,269.00	5,27,944.00	2,91,814.00	1,09,263.00	1,076.00	-	-	13,91,229.00	-	1,05,019.00	27,56,614.00	54,152.00	4,65,415.55
Disposals during the period	3,14,270.00	-	1,497.00	-	-	-	-	4,90,832.00	-	-	8,06,599.00	-	-
Depreciation Derecognised due to Assets Scrapped Off	-	-	2,70,473.40	-	-	-	-	1,18,911.00	-	-	3,89,384.40	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	6,23,68,401.00	4,06,72,623.00	1,37,27,652.60	35,73,045.00	2,48,195.00	-	84,599.00	31,51,47,722.00	6,94,051.00	20,66,642.00	43,85,82,930.60	18,41,174.00	4,65,415.55
Net Carrying Amount	99,51,215.00	1,89,60,476.00	18,38,879.00	33,63,435.00	9,090.00	2,84,72,501.00	12,386.00	1,80,47,626.00	34,674.00	14,17,444.00	8,21,07,726.00	96,903.00	-

Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Library	Machinery and Plant	Telephone Installation	Vehicles			
Year ended 31st March, 2020													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2019	7,23,19,616.00	5,96,33,099.00	1,55,66,531.60	69,36,480.00	2,57,285.00	2,84,72,501.00	96,985.00	33,03,74,318.00	7,28,725.00	34,84,086.00	51,78,69,626.60	19,38,077.00	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	2,16,865.00	8,50,483.00	-	-	-	4,89,855.00	36,500.00	-	15,93,703.00	-	-
Disposals out of Original Cost during the period	-	-	-	-	-	-	84,599.00	-	33,000.00	-	1,17,599.00	-	-
Disposals out of Revalued Cost during the period	-	-	-	-	-	-	-	2,55,000.00	-	-	2,55,000.00	-	-
Assets Scrapped Off & Assets Impaired	3,57,315.00	24,25,477.00	2,86,829.00	1,31,441.00	4,691.00	-	12,386.00	75,77,131.02	2,024.00	1,797.00	1,07,99,091.02	-	-
Closing Gross Carrying Amount	7,19,62,301.00	5,72,07,622.00	1,54,96,567.60	76,55,522.00	2,52,594.00	2,84,72,501.00	-	32,30,32,041.98	7,30,201.00	34,82,289.00	50,82,91,639.58	19,38,077.00	-
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	6,23,68,401.00	4,06,72,623.00	1,37,27,652.60	35,73,045.00	2,48,195.00	-	84,599.00	31,43,55,378.00	6,94,051.00	20,66,642.00	43,77,90,586.60	18,41,174.00	-
Depreciation during the period on Original Cost	82,117.00	55,896.00	3,10,642.00	4,01,801.00	773.00	-	-	13,76,823.00	3,259.00	2,02,589.00	24,33,900.00	96,903.00	-
Depreciation during the period on Revaluation Cost	2,46,400.00	4,64,357.00	8,896.00	644.00	-	-	-	18,798.00	-	-	7,39,095.00	-	-
Total Depreciation	3,28,517.00	5,20,253.00	3,19,538.00	4,02,445.00	773.00	-	-	13,95,621.00	3,259.00	2,02,589.00	31,72,995.00	96,903.00	-
Disposals during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Derecognised due to Assets Scrapped Off	-	-	-	-	-	-	84,599.00	2,54,864.00	31,445.00	-	3,70,908.00	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	6,26,96,918.00	4,11,92,876.00	1,40,47,190.60	39,75,490.00	2,48,968.00	-	-	31,54,96,135.00	6,65,865.00	22,69,231.00	44,05,92,673.60	19,38,077.00	-
Net Carrying Amount	92,65,383.00	1,60,14,746.00	14,49,377.00	36,80,032.00	3,626.00	2,84,72,501.00	-	75,35,906.98	64,336.00	12,13,058.00	6,76,98,965.98	-	-

Note:

a) The aggregate depreciation has been included under Depreciation and Amortisation Expense in the Statement of Profit & Loss.

Annexure forming part of Note 3A:

I) Bifurcation of Depreciation and Amortisation Expense as per Ind AS 38 Para 118(d)

Particular	Year ended	Year ended
	31st March, 2020	31st March, 2019
Depreciation of Property, Plant & Equipment pertaining to continuing operation	31,72,995.00	27,56,614.00
Depreciation of Investments Property	-	-
Amortisation of Intangible Assets	96,903.00	54,152.00
Total Depreciation and Amortisation pertaining to Continuing Operation	32,69,898.00	28,10,766.00
Depreciation of Property, Plant & Equipment pertaining to discontinued operations	-	-
Total Depreciation and Amortisation Expense	32,69,898.00	28,10,766.00

II) Classes of Property, Plant & Equipment given above in these financial statements are only those which are applicable to the Entity.

III) Assets Pledged as Security as per Ind AS 16.74(a)

Land & Buildings and Land Development with a carrying amount of Rs. 15,76,42,424/- (as at March 31st, 2019: Rs. 16,04,25,216/-) have been mortgaged to secure borrowing of the Company. The Company is not allowed to mortgage these assets as security for other borrowing or to sell them to another entity.

Vehicle (Car Vitara Brezza) with a carrying amount of Rs. 9,31,776/- (as at March 31st, 2019: Rs. 10,94,131/-) has been mortgaged to secure borrowing of the Company. The Company is not allowed to mortgage the vehicle as security for other borrowing or to sell them to another entity.

Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Library	Machinery and Plant	Telephone Installation	Vehicles			
Year ended 31st March, 2020													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2019	-	-	-	-	-	-	-	28,21,030.00	-	-	28,21,030.00	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Original Cost during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Revalued Cost during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets Written Off / Impaired	-	-	-	-	-	-	-	5,08,312.98	-	-	5,08,312.98	-	-
Closing Gross Carrying Amount	-	-	-	-	-	-	-	23,12,717.02	-	-	23,12,717.02	-	-
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	-	-	-	-	-	-	-	7,92,344.00	-	-	7,92,344.00	-	-
Depreciation during the period on Original Cost	-	-	-	-	-	-	-	1,02,234.00	-	-	1,02,234.00	-	-
Depreciation during the period on Revaluation Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Depreciation	-	-	-	-	-	-	-	1,02,234.00	-	-	1,02,234.00	-	-
Disposals during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment / Depreciation on Transition	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	-	-	-	-	-	-	-	8,94,578.00	-	-	8,94,578.00	-	-
Assets Held for Sale	-	-	-	-	-	-	-	14,18,139.02	-	-	14,18,139.02	-	-

Annexure forming part of Note 3B:

I) Impairment Losses recognised in the Year as per Ind AS 36.130(a) to (g)

During the current year Impairment Assessment on assets was performed due to shutdown of Cap & GLS Plant. The fair value less cost of disposal was equal to the value in use. Hence, recoverable amount of relevant assets had been determined on the basis of their value in use. Also some assets were obsolete and are written at their realisable value during the reporting period. The Company has also assessed the impact of COVID-19 on the assets of the Company and none of the assets of the Company have been affected. Also, the Company does not foresee any challenge in realising/recovering value of assets due to impact of COVID-19 pandemic.

II) Additional Impairment Losses recognised in the Year as per Ind AS 36.131

Additional Impairment Losses had been recognised in respect of Property, Plant and Equipment in the year ending 31st March, 2020. The Impairment Loss after such change amounted to Rs. 1,13,07,404/- (as at March 31st, 2019: Rs. 22,566/-).

III) Impairment Losses on Non Financial Asset as per Ind AS 36.126(a)

The Impairment Losses on Non Financial Assets had been included under the heading Continuing Operations in Profit & Loss in the 'Other Expenses' line item.

IV) Assets Classified as held for sale

i) The Company intends to dispose of part of its Plant & Machinery, as it is no longer in use in the next 12 months. Advance of Rs. 50,000/- has been received from the buyer. Impairment loss was recognised on reclassification of the Assets as held for sale as at March 31st, 2020 as the directors of the company expect that the fair value less costs to sell is higher than the carrying amount.

ii) The Company plans to dispose off part of its Plant and Machinery and anticipates that the disposal will be completed by October 31, 2020. Directors of the company expect that the fair value less costs to sell of the segment will be higher than the aggregate carrying amount of the related assets and liabilities as held for sale as at March 31, 2020. During the previous year, the company has disposed off the assets of Tube Light Division.

The major classes of assets and liabilities at the end of the reporting period are as follows:

Particular	Amount 31st March, 2020	Amount 31st March, 2019
Assets:		
Building Factory & Roads	-	-
Machinery and Plant	14,18,139.02	-
Total Assets	14,18,139.02	-
Liabilities:		
Deferred Tax Liability	-	-
Total Liabilities	-	-
Net Assets classified as held for sale	14,18,139.02	-

Note 4 - Financial Assets

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Other Financial Assets - Unsecured, Considered Good		
Bank Deposits with more than 12 months maturity		
Margin Money with Bank	2,45,925.90	8,15,000.00
Total	2,45,925.90	8,15,000.00

Note 5 - Deferred Tax Assets

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Deferred Tax Assets	22,96,75,488.00	18,57,76,339.00
Deferred Tax Liabilities	(68,74,224.00)	(70,78,171.00)
	22,28,01,264.00	17,86,98,168.00
<u>Deferred Tax Liabilities</u>		
Depreciation	(68,74,224.00)	(70,78,171.00)
<i>Total Deferred Tax Liabilities</i>	<i>(68,74,224.00)</i>	<i>(70,78,171.00)</i>
<u>Deferred Tax Assets</u>		
Gratuity Liability	1,77,47,231.00	1,77,47,231.00
Other Timing Differences	13,89,476.00	9,18,990.00
Section 43B Disallowances	2,89,04,375.00	5,05,77,037.00
Unabsorbed Loss/Depreciation	18,16,34,406.00	11,65,33,081.00
<i>Total Deferred Tax Assets</i>	<i>22,96,75,488.00</i>	<i>18,57,76,339.00</i>
Net Total	22,28,01,264.00	17,86,98,168.00

5.1 Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing

5.2 The Company has recognized deferred tax assets arising out of Unabsorbed Depreciation and carried Forward Business Losses as per the Income Tax Act, 1961, amounting to Rs. 18,16,34,406/- (Previous Year Rs. 11,65,33,081/- as on 31st March, 2019) on the basis of evidence before the management that there would be adequate taxable profits in the future which would absorb the said amounts. This includes Rs. 2,95,63,290/- on Unabsorbed Depreciation and Rs. 15,20,71,116/- on carried Forward Business Losses as on 31st March, 2020.

Note 6a- Other Non Current Assets - Right-of-Use Assets

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in ₹)	Amount (in ₹)
<u>Right of Use Assets</u>		
Bajaj Electricals Limited	13,92,013.45	-
Indoplast Private Limited	2,31,126.64	-
KDS Enterprises	15,14,986.72	-
Melter India	4,62,266.04	-
SHV Energy Private Limited	2,23,987.50	-
Total	38,24,380.35	-

Note 6b - Other Non Current Assets - Others

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Advances other than Capital Advances</u>		
- Unsecured, Considered Good		
<u>Security Deposits</u>		
Security Deposits	31,48,462.00	33,70,609.00
<u>Balances with Revenue Authorities</u>		
Advance FBT	-	2,97,929.00
Advance Income Tax	-	11,54,016.00
Penalty deposited under Protest	1,24,148.00	1,24,148.00
<u>Other Assets</u>		
Fixed Assets in Transit	-	33,600.00
Total	32,72,610.00	49,80,302.00

5.3 Bifurcation of Details of Deferred Tax Assets

Particular	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Recognised directly in Equity	Reclassified from equity to Profit & Loss	Acquisitions / Disposals	Liabilities associated with assets classified as held for sale	Closing Balance
Financial Year 2019-2020								
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>								
Property, Plant & Equipment	(70,94,475.00)	1,89,127.00	-	-	-	-	-	(69,05,348.00)
Intangible Assets	16,304.00	14,820.00	-	-	-	-	-	31,124.00
FVTPL Financial Assets	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	11,65,33,081.00	6,51,01,325.00	-	-	-	-	-	18,16,34,406.00
Provision for Doubtful Debts	2,65,533.00	(2,65,533.00)	-	-	-	-	-	-
Defined Benefit Obligation	6,67,02,380.00	(1,70,57,785.00)	(46,14,877.00)	-	-	-	-	4,50,29,718.00
Other Financial Liabilities	-	-	-	-	-	-	-	-
Under Section 43B	16,21,887.00	-	-	-	-	-	-	16,21,887.00
Other Provision	6,53,458.00	7,36,018.00	-	-	-	-	-	13,89,476.00
	17,86,98,168.00	4,87,17,972.00	(46,14,877.00)	-	-	-	-	22,28,01,263.00
Financial Year 2018-2019								
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>								
Property, Plant & Equipment	(88,41,947.00)	17,47,472.00	-	-	-	-	-	(70,94,475.00)
Intangible Assets	19,083.00	(2,779.00)	-	-	-	-	-	16,304.00
FVTPL Financial Assets	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	11,46,52,800.00	18,80,281.00	-	-	-	-	-	11,65,33,081.00
Provision for Doubtful Debts	3,15,575.00	(50,042.00)	-	-	-	-	-	2,65,533.00
Defined Benefit Obligation	7,14,82,298.00	(55,01,709.00)	7,21,791.00	-	-	-	-	6,67,02,380.00
Other Financial Liabilities	-	-	-	-	-	-	-	-
Under Section 43B	19,27,551.00	(3,05,664.00)	-	-	-	-	-	16,21,887.00
Other Provision	19,93,739.00	(13,40,281.00)	-	-	-	-	-	6,53,458.00
Total	18,15,49,099.00	(35,72,722.00)	7,21,791.00	-	-	-	-	17,86,98,168.00

FVTPL - Fair Value through Profit and Loss

FVTOCI - Fair Value through Other Comprehensive Income

Note 7 - Inventories

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Inventories at the end of the period</u>		
Goods in Transit *	-	1,24,53,624.83
Finished Goods	1,75,57,271.88	3,14,13,622.03
Raw Material	6,58,29,766.14	4,57,02,820.32
Scraps	5,84,824.45	4,82,423.00
Stock in Trade	57,57,138.82	41,98,647.12
Stores and Spares	65,17,330.06	78,14,452.79
Work-in-Progress	1,61,97,510.93	1,58,41,149.00
Total	11,24,43,842.28	11,79,06,739.09

***Bifurcation of Goods in Transit**

No Goods were in Transit as on 31-03-2020. Whereas in Previous Year, Goods in Transit includes Raw Material of Rs. 1,16,96,827.83 & Store and Spares of Rs. 7,56,797.00.

Details as required as per Ind AS Para:

Ind AS 2 Para 36(d)

The cost of inventories recognised as an expense during the period in respect of continuing operations was 46,73,29,991.19/- (for the year ended 31st March, 2019: Rs. 39,90,83,747.04/-).

Ind AS 2 Para 36 (e) to (g)

The cost of inventories recognised as an expense includes **Rs. 14,87,895.08** (P/Y : **10,94,329.26**) in respect of slow and non moving items of inventory which have been written down to net realisable value. The same has been presented in the head of Other Expenses.

Ind AS 1 Para 61

Inventories as shown in balance sheet are expected to be recovered before 12 months at the same value on which they are recorded except for Slow and Non Moving Items.

The mode of valuation of inventories has been stated in **Note No. 1 (Significant Accounting Policies) Point No. (i)**

Note 8A - Trade Receivable

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Outstanding for more than 6 month from the due date</u>		
Unsecured, Considered Good	1,67,82,785.39	2,61,77,122.79
Unsecured, Considered Doubtful	-	10,21,279.00
	1,67,82,785.39	2,71,98,401.79
Less:- Provision for doubtful Debts	-	10,21,279.00
	1,67,82,785.39	2,61,77,122.79
<u>Outstanding for less than 6 month from the due date</u>		
Unsecured, Considered Good	80,18,620.70	35,95,165.36
Unsecured, Considered Doubtful	-	-
	80,18,620.70	35,95,165.36
Less:- Provision for doubtful Debts	-	-
	80,18,620.70	35,95,165.36
Total	2,48,01,406.09	2,97,72,288.15

Note 8B - Cash and Cash Equivalents

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Cash in Hand	73,752.00	1,71,888.00
<u>Balances with Banks</u>		
<i>In Current Account</i>		
Bank of Baroda	85,250.99	85,250.99
Bank of India (Kosi)	11,199.68	11,199.68
Cheques in Hand	-	1,13,471.00
IDBI Bank Limited (Agra)	67,262.95	67,262.95
IDBI Bank Limited (No Lien)	1,00,000.00	1,00,000.00
State Bank of India (Shikohabad)	25,799.50	25,799.50
<u>Others</u>		
Gold Coins	36,892.00	36,892.00
Imprest - Postage	5,534.00	3,189.00
Total	4,05,691.12	6,14,953.12

Note 8C - Other Financial Assets

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Other Financial Assets - Unsecured, Considered Good</u>		
<u>Bank Deposits with less than 12 months maturity</u>		
FDR with Bank	28,29,835.40	8,83,235.00
Total	28,29,835.40	8,83,235.00

Note 9 - Current Tax Assets

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Current Tax Assets</u>		
Benefit of tax losses to be carried back to recover taxes paid in prior periods	-	-
Tax Refund Receivable	5,04,673.77	5,25,261.77
	5,04,673.77	5,25,261.77
<u>Current Tax Liabilities</u>		
Income Tax Payable	-	-
	-	-
Total	5,04,673.77	5,25,261.77

Note 10 - Other Current Assets

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Advance other than Capital Advances</u>		
<u>Other Advances - Unsecured, Considered Good</u>		
Advance Recoverable in Cash or kind (Refer Sub Schedule - A)	1,52,497.00	2,14,294.75
Advance to Suppliers - To Others	8,78,423.22	23,56,856.59
<u>Balance with Revenue Authorities</u>		
Cenvat Credit of Service Tax	-	1,28,621.00
Central GST	54,07,272.71	45,50,066.00
ESI Deposited in Excess	2,31,112.35	-
GST on Advance Receipts	-	30,408.22
Integrated GST	6,40,396.38	23,81,123.78
State GST	82,23,058.71	45,50,066.00
<u>Other Receivable</u>		
Interest Receivable on Deposits	53,957.00	9,97,490.00
Total	1,55,86,717.37	1,52,08,926.34

Note 11 - Equity**11A - Equity Share Capital**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
a) Authorised Share Capital		
64,00,000 Equity Shares of Rs. 25/- each with voting rights	16,00,00,000.00	16,00,00,000.00
9% Cumulative Redeemable Preference Shares of Rs. 25/- per share	1,00,00,000.00	1,00,00,000.00
0% Non Participating Redeemable Preference Shares of Rs. 25/- per share	8,00,00,000.00	8,00,00,000.00
b) Issued, Subscribed and Fully Paid Up Capital		
60,00,000 Equity Shares of Rs. 25/- each with voting rights	15,00,00,000.00	15,00,00,000.00
Total	15,00,00,000.00	15,00,00,000.00

Refer Notes (i) to(iii) below:

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue /(Redeem)	Closing Balance
<u>Equity shares with voting rights</u>			
Year ended 31st March, 2019			
- Number of shares	60,00,000	-	60,00,000
- Amount(in Rs.)	15,00,00,000.00	-	15,00,00,000.00
Year ended 31st March, 2020			
- Number of shares	60,00,000	-	60,00,000
- Amount(in Rs.)	15,00,00,000.00	-	15,00,00,000.00

(ii) Terms/ Rights attached to Equity Shares

The Company has only single class of equity shares having par value Rs. 25/- each. Each holder of equity shares is entitled for one vote per share. Shareholders have right to participate in the dividends (if any) declared on that class of share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	Number of shares held	% of Shareholding
Equity shares with voting rights		
As at 31st March, 2019		
Bachhraj and Company Private Limited	6,75,000	11.25%
Bajaj Electricals Limited	11,40,000	19.00%
Baroda Industries Private Limited	11,70,000	19.50%
Jamnalal Sons Private Limited	4,95,000	8.25%
Ms. Geetika Bajaj	11,70,000	19.50%
Smt. Kiran Bajaj	11,70,000	19.50%
As at 31st March, 2020		
Bachhraj and Company Private Limited	6,75,000	11.25%
Bajaj Electricals Limited	11,40,000	19.00%
Baroda Industries Private Limited	11,70,000	19.50%
Jamnalal Sons Private Limited	4,95,000	8.25%
Ms. Geetika Bajaj	11,70,000	19.50%
Smt. Kiran Bajaj	11,70,000	19.50%

Note: As per the records of the Company, including its register of shareholder/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

11B - Other Equity

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
i) Reserve & Surplus		
Capital Reserve	5,21,00,000.00	5,21,00,000.00
Securities Premium Account	22,00,000.00	22,00,000.00
Retained Earning (P & L)	(1,14,31,58,667.51)	(1,03,25,32,257.39)
Revaluation Surplus	6,41,70,122.00	6,41,70,122.00
Other Items of Other Comprehensive Income	(2,17,03,527.00)	(85,68,878.00)
Total	(1,04,63,92,072.51)	(92,26,31,013.39)
ii) Others - Other Equity		
Redeemable Preference Shares	2,35,75,443.00	2,35,75,443.00
Loan from Bajaj Electricals Limited*	11,52,00,000.00	11,52,00,000.00
Total	13,87,75,443.00	13,87,75,443.00
Grand Total	(90,76,16,629.51)	(78,38,55,570.39)

***Note:** Loan from Bajaj Electricals Limited is treated as other equity as there is neither an intent from the lending company or expectation to demand repayment nor there is any intention to settle it, irrespective of whether the company is able to repay the same or not.

Hind Lamps Limited

Notes forming part of the financial statements

Note 12A - Borrowings

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Unsecured Loans		
Other Parties		
Candour Fincon Private Limited (Refer Note A)	1,00,00,000.00	1,00,00,000.00
Deferred Trade Tax (Refer Note B)	-	30,88,062.00
Emkay Appliances Private Limited (Refer Note C)	10,98,90,134.00	9,83,79,707.00
Konark Fixtures Limited (Refer Note D)	10,75,00,000.00	10,75,00,000.00
Non Participating Redeemable Preference Share Capital		
28,00,000 shares of Rs. 25/- each (Refer Note F)	9,33,86,417.00	8,45,12,593.00
Secured Loans		
Term Loans - From Banks		
Bank of Baroda, Agra (Vehicle Loan) - 00780600001712 (Refer Note E)	6,13,085.00	8,07,212.00
Total	32,13,89,636.00	30,42,87,574.00

Terms & Conditions:

A) Candour Fincon Private Limited 1. Nature :- Unsecured 2. Interest :- Interest @13.00% 3. Repayment :- There is no stipulated repayment schedule between the parties.	B) Deferred Trade Tax 1. Nature :- Unsecured 2. Interest :- Interest Free 3. Repayment :- The Loan is repayable in 5 Annual Installment as per sanctioned MDRS by BIFR. 30-09-2016 of ₹ 56,51,628/- 30-09-2017 of ₹ 2,66,75,460/- 30-09-2018 of ₹ 1,06,88,355/- 30-09-2019 of ₹ 95,18,278/- 30-09-2020 of ₹ 32,03,100/-
C) Emkay Appliances Private Limited 1. Nature :- Unsecured 2. Interest :- Interest Rate @13.00% 3. Repayment :- There is no stipulated repayment schedule between the parties.	D) Konark Fixtures Limited 1. Nature :- Unsecured 2. Interest :- Interest Rate @13.00% 3. Repayment :- There is no stipulated repayment schedule between the parties.

<p>E) Bank of Baroda, Agra (Vehicle Loan)</p> <p>1. Nature :- Secured</p> <p>2. Interest :- Interest Rate 0.25% above one year MCLR i.e., 9.15%p.a. with monthly rests</p> <p>3. Repayment :- The loan is repayable in 60 monthly of ₹ 21,665/- each.</p> <p>4. Primary Security :- Hypothecation of Vehicle</p> <p>5. Collateral Security :- Personal Guarantee of Mr. Subir Datta, (Ex.) Executive Director of Hind Lamps Limited.</p>	<p>F) Terms/ Rights attached to Preference Shares</p> <p>The company has two class of preference shares out of which only single class of preference shares having par value ₹ 25/- each are issued. The preference shares are "Non Participating Redeemable Preference Shares" redeemable at the end of 10 years from the date of issue with a premium of ₹ 20/- per share. Each holder of preference shares, in the event of the liquidation of the company, will be entitled to receive assets of the company prior to the equity shareholders.</p>
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Note 13 - Provisions

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Provisions for Employees Benefits</u>		
Compensated Absences	1,28,43,116.00	89,27,455.00
Gratuity	6,06,81,706.00	5,46,61,041.00
PF Interest Guarantee	-	2,13,85,781.00
<u>Other Provision</u>		
Interest Payable on Deferred Trade Tax	-	1,15,038.00
Total	7,35,24,822.00	8,50,89,315.00

Note 13A - Other Non-Current Liabilities - Lease Liabilities

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in ₹)	Amount (in ₹)
<u>Lease Liabilities</u>		
Indoplast Private Limited	1,36,697.00	-
KDS Enterprises	8,96,018.00	-
Melter India	2,73,407.00	-
SHV Energy Private Limited	1,63,722.00	-
Total	14,69,844.00	-

Note 14A - Borrowings

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Loans repayable on Demand</u>		
<u>Secured - From Bank</u>		
<i>Cash Credit</i>		
Bank of Baroda, Agra	1,58,23,453.41	2,07,29,812.46
Bank of Baroda, Shikohabad	44,72,379.79	40,45,876.11
Bank of India	48,36,117.80	48,19,857.30
Bank of India, Shikohabad	1,36,15,841.44	1,48,91,913.94
Total	3,87,47,792.44	4,44,87,459.81

Note: *Terms & Conditions for Cash Credit*

- 1. Nature :** Secured
- 2. Security :-** The Loan is secured by hypothecation of stores, stock in trade, book debts and all other current assets and first charge on all immovable properties.
- 3. Interest :-** Interest Rate @11.50% p.a.
- 4. Repayment :-** On Demand

Note 14B - Trade Payable

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Due to Micro, Small and Medium Enterprises	1,20,08,059.54	4,72,85,020.77
Others	26,42,11,901.35	6,90,03,584.43
Total	27,62,19,960.89	11,62,88,605.20

Note 14C - Other Financial Liabilities

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Other Current Liabilities</u>		
i) Current Maturities of Long-Term Debt		
a) Deferred Trade Tax	25,17,259.00	76,90,253.00
b) Bank of Baroda - Vehicle Loan	1,89,376.00	1,73,603.00
ii) Interest Accrued & due on borrowings	5,98,34,323.00	4,72,29,008.00
<u>Trade Advance - From Related Party</u>		
Bajaj Electricals Limited	25,90,38,338.26	14,17,19,162.99
Total	32,15,79,296.26	19,68,12,026.99

Note 15a - Other Current Liabilities - Lease Liabilities

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in ₹)	Amount (in ₹)
<u>Lease Liabilities</u>		
Bajaj Electricals Limited	14,98,101.00	-
Indoplast Private Limited	1,14,621.00	-
KDS Enterprises	7,51,322.00	-
Melter India	2,29,250.00	-
SHV Energy Private Limited	93,819.00	-
Total	26,87,113.00	-

Note 15b - Other Current Liabilities - Others

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Other Current Liabilities</u>		
Revenue Received in Advance (Advance from Customers)	8,99,649.00	20,175.40
Other Statutory Liabilities Payable (Refer Sub-Schedule - B)	14,70,58,668.60	26,17,53,678.58
Other Liabilities Payable (Refer Sub-Schedule - C)	1,50,62,338.67	4,49,81,631.88
Total	16,30,20,656.27	30,67,55,485.86

Note 16 - Provisions

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Provisions for Employees Benefits</u>		
Compensated Absences	25,52,387.00	14,72,192.00
Gratuity	1,23,33,238.00	99,74,050.00
PF Interest Guarantee	-	2,98,364.00
Total	1,48,85,625.00	1,17,44,606.00

Sub Schedule A - Advances Recoverable in cash or kind

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Imprest - Manish Pathak	6,482.00	-
Imprest - Mohd. Hanif	6,300.00	-
Prepaid Expenses	1,39,715.00	2,14,294.75
Total	1,52,497.00	2,14,294.75

Sub Schedule B - Other Statutory Liabilities

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Custom Duty Payable	-	16,741.26
E.S.I. Contribution	8,375.00	3,97,041.00
Employee Provident Fund (Excluded)	-	6,78,547.00
Employee Provident Fund (Exempted)	14,30,89,776.00	20,49,40,249.00
Employee Provident Fund (Exempted) Loan	4,89,735.00	4,18,76,830.00
Employee Provident Fund (Exempted) Vol.	62,263.00	1,17,885.00
Family Pension Fund Account	4,38,771.00	4,91,685.00
Gratuity Payable	10,68,452.00	83,63,582.00
Group Saving Linked Insurance	1,14,580.00	3,86,987.00
L.I.C. Deduction	4,12,581.00	4,72,502.52
P.F. Interest	81,175.00	7,07,980.30
TCS (Tax on Scrap Sale)	-	1,247.00
TDS Payable	12,92,960.60	33,02,401.50
Total	14,70,58,668.60	26,17,53,678.58

Sub Schedule C - Other Liabilities

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Advance for Travelling	1,15,203.60	34,026.40
Earnest Money	50,000.00	50,000.00
Imprest Account HO	1,37,907.00	77,935.00
Leave Encashment Payable	75,577.00	6,68,411.00
Liabilities for Expenses	26,79,504.07	1,49,56,895.48
Overtime Payable	11,275.00	-
Provision For Bonus	62,95,234.00	68,69,998.00
Provision For Ex-Gratia	2,18,016.00	-
Provision For Expenses	1,44,812.00	1,26,652.00
Salary & Wages Payable	43,54,508.00	75,56,282.00
Temple Donation	1,81,237.00	1,38,434.00
Unpaid Bonus Account	1,84,176.00	1,84,176.00
Unpaid FPF	970.00	-
Unpaid Salaries & Wages	6,13,919.00	1,64,616.00
VRS Payable	-	1,41,54,206.00
Total	1,50,62,338.67	4,49,81,631.88

Note 17 - Revenue From Operations

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Sales of Products</u>		
BPL Kits	1,06,18,500.62	27,44,09,131.42
Caps	8,30,400.00	4,68,10,736.60
Lamps	4,98,05,022.00	16,04,84,137.00
LED Bulbs	39,80,71,739.60	5,31,85,920.00
LED Batten	8,95,42,862.30	-
Traded goods	2,96,76,681.89	2,71,78,796.23
Net Sales	57,85,45,206.41	56,20,68,721.25
<u>Other Operating Revenues</u>		
Scrap Sales	78,65,343.06	1,16,81,543.17
Total	58,64,10,549.47	57,37,50,264.42

Note 18 - Other Income

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Interest Income</u>		
Interest Income	3,13,728.90	2,82,601.40
<u>Other Non-Operating Income</u>		
Deemed Government Grant	5,70,803.00	12,57,222.00
Miscellaneous Income	30,36,451.33	19,038.00
Profit on Sale of Fixed Assets	3,945.00	9,18,859.50
Township Income	5,58,382.19	9,17,939.90
Total	44,83,310.42	33,95,660.80

***Note:-** Grant is in the form of Deferment in payment of Trade Tax Liability without payment of interest. Government Grant is recognised in Other Incomes & expenses against the same are recorded in Finance Costs as per Ind AS 20. However, no such grant is actually received or no such expenses have been paid during the year. Total Amount of Grant (benefits of a Government Loan at a Nil rate of interest) is **Rs. 1,13,89,566/-**.

Nature of Grant - Grant in the form of Income (As per Ind AS 20 Para 10A)

Extent of Grant - Grant of **Rs. 5,70,803/-** (Previous Year **Rs. 12,57,222/-**) recognised in profit & loss.

Note 19 - Cost of Raw Material Consumed

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Raw Material and Component Consumed</u>		
Raw Material and Components*	42,86,70,515.04	39,20,02,975.28
Total	42,86,70,515.04	39,20,02,975.28

Hind Lamps Limited

Annexure forming part of the financial statements

***Detail of Raw Material and Component Consumed**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Aluminium Strip	-	2,14,79,074.07
AL Plate for LED Bulb	2,50,48,853.74	27,41,885.00
Arc Tube	1,95,94,073.89	1,83,24,454.36
Diffuser for LED Bulb	1,93,65,652.40	39,61,065.02
DP MCB (BPL Kit)	28,39,813.92	5,01,60,315.86
Driver (Batten)	1,94,80,503.83	11,78,302.13
Driver (LED)	14,69,04,201.13	3,10,91,966.73
Empty Housing (Batten)	2,11,49,571.75	12,95,712.19
Filament	-	1,28,65,796.39
G.I. Bend Conduit	23,12,398.39	7,92,88,048.73
MCPCB (Batten)	2,13,11,777.42	16,95,211.50
MCPCB (LED)	5,45,34,900.52	1,19,84,617.83
Others	4,50,15,087.77	12,46,66,849.73
Shell	-	2,28,86,504.44
Housing (LED)	5,11,13,680.29	83,83,171.30
Total	42,86,70,515.04	39,20,02,975.28

Raw Material & Components Consumed

Details of Indigenous & Imported Raw Material consumed during the Period:

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
	Amount (in Rs.)	%	Amount (in Rs.)	%
<u>Consumed during the Period :</u>				
Indigenous	41,74,95,853.08	97.39%	37,58,17,881.90	95.87%
Imported	1,11,74,661.96	2.61%	1,61,85,093.38	4.13%
Total	42,86,70,515.04	100.00%	39,20,02,975.28	100.00%

C.I.F. Value of Imports

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>C.I.F. Value of Imports</u>		
Raw Material	96,73,086.46	1,48,45,714.36
Total	96,73,086.46	1,48,45,714.36

Note 20 - Purchase of Stock in Trade (Traded Goods)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Purchase of Traded Goods		
Material and Other Traded Goods	2,68,20,381.08	2,50,56,128.25
Total	2,68,20,381.08	2,50,56,128.25

Note 21 - Manufacturing Expenses

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Consumption of Stores & Spares	23,73,721.59	13,20,362.77
Electricity Expenses	88,43,217.27	1,20,47,405.35
Power & Fuel	24,63,114.16	1,36,91,701.98
Total	1,36,80,053.02	2,70,59,470.10

Note 22 - Changes in Inventories

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Opening Stock of Finished Goods	3,14,13,622.03	2,57,83,719.18
Opening Stock of Scrap Material	4,82,423.00	5,54,626.77
Opening Stock of Traded Goods	41,98,647.12	23,51,455.79
Opening Stock of Work in Progress	1,58,41,149.00	52,70,682.93
	5,19,35,841.15	3,39,60,484.66
Closing Stock of Finished Goods	1,75,57,271.88	3,14,13,622.03
Closing Stock of Scrap Material	5,84,824.45	4,82,423.00
Closing Stock of Traded Goods	57,57,138.82	41,98,647.12
Closing Stock of Work in Progress	1,61,97,510.93	1,58,41,149.00
	4,00,96,746.08	5,19,35,841.15
Change in Inventories	1,18,39,095.07	(1,79,75,356.49)
Net (Increase) / Decrease in Inventories	1,18,39,095.07	(1,79,75,356.49)

Note 23 - Employees Benefits Expenses

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Bonus	40,27,055.00	45,96,396.00
Ex-Gratia	2,33,881.00	-
Contribution to EPF	1,02,08,726.00	3,01,45,663.00
Contribution to ESI	25,20,522.00	35,97,718.00
Contribution to Gratuity Fund	8,11,236.00	1,37,61,275.00
Contribution to Pension Fund	10,065.00	29,655.00
Group Insurance Against EDLI	13,87,414.70	15,18,863.90
Leave Encashment	13,05,940.00	24,13,713.00
Leave Travel Concession	18,41,661.00	22,51,847.00
Salaries & Wages (Refer Sub-Schedule - D)	9,10,92,274.23	9,96,76,731.16
Staff Welfare Expenses (Refer Sub-Schedule - E)	16,31,585.29	16,04,415.63
VRS Compensation	-	1,41,54,206.00
Total	11,50,70,360.22	17,37,50,483.69

Note 24 - Finance Cost

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Bank Charges	1,07,309.78	7,74,428.61
Interest**	5,58,32,387.72	4,73,71,793.93
Interest on Car Loan**	81,626.00	27,475.00
Interest on Leased Assets**	6,92,202.00	-
Interest Deemed on Deferred Trade Tax**	5,70,803.00	12,57,222.00
Interest on Redeemable Preference Shares**	88,73,824.00	80,30,608.00
Total	6,61,58,152.50	5,74,61,527.54

****Bifurcation of Interest Expense as per Ind AS**

Particular	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Continuing Operations</u>		
<i>Interest Costs</i>		
Interest on Bank Overdrafts and Loans (Other than those from Related Parties)	54,68,719.72	54,79,134.00
Interest on Loans from Related Parties	3,18,12,462.00	2,23,05,517.18
Interest on obligations under Finance Leases	6,92,202.00	-
Other Interest Expense	2,87,69,661.00	2,89,02,447.75
	6,67,43,044.72	5,66,87,098.93
Total Interest Expense for Financial Liabilities not classified as at FVTPL	6,67,43,044.72	5,66,87,098.93
Less:- Amounts included in the cost of Qualifying Assets	-	-
Total	6,67,43,044.72	5,66,87,098.93

Note 25 - Other Expenses

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Canteen Expenses	8,32,569.00	13,69,106.78
Loss on account of Impairment of Assets	1,13,07,404.00	22,556.00
Insurance	5,63,793.18	5,06,167.70
Old Irreconcilable Balances Written Off	1,23,64,828.00	-
Lease Rent *	65,000.00	15,15,105.00
Loss on account of dead and slow moving items	14,87,895.08	10,94,329.26
Miscellaneous Expenses (Refer Sub-Schedule - F)	1,75,36,351.44	1,47,23,692.18
Packing Material Consumed	2,45,43,504.05	1,45,46,172.34
Payment to Auditors	5,30,100.00	5,29,500.00
Rates & Taxes	6,67,656.42	10,89,417.69
Repair Building	8,07,487.31	12,07,876.20
Repair Machinery	16,41,407.96	40,21,733.13
Total	7,23,47,996.44	4,06,25,656.28

Note(i)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
(i) Payments to the auditors comprises:		
Statutory Audit Fee	4,00,000.00	4,00,000.00
Tax Audit Fee	1,00,000.00	1,00,000.00
Reimbursement of Expenses	30,100.00	29,500.00
Total	5,30,100.00	5,29,500.00

Lease is classified as Operating Lease*

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Rent recognised in Profit & Loss Accounts	65,000.00	15,15,105.00
Total	65,000.00	15,15,105.00

Note: Details as required as per Ind AS Para:Ind AS 17 Para 35(d)

General description of Lessee's significant leasing arrangements with the following parties:-

i) Bajaj Electricals Limited	Type of Lease	Operating Lease
	Term	24 Months
	Effective from	01/01/2019
	Monthly Rent	₹ 1,75,000/-
	Asset Lease	Lamp Manufacturing Machinery
ii) Indo Plast Private Limited	Type of Lease	Operating Lease
	Term	3 Years
	Effective from	01/04/2016
	Monthly Rent	₹ 11025/-
	Escalation	Increase by 5% after every 12 months
	Asset Lease	Premises
iii) Inox Air Products Private Limited	Type of Lease	Operating
	Term	3 Yrs
	Effective from	01/04/2017
	Monthly Rent	₹ 5,000/-
	Asset Lease	Liquid Oxygen Tank
iv) Melter India	Type of Lease	Operating
	Term	3 Years
	Effective from	01/04/2019
	Monthly Rent	₹ 22,050/-
	Escalation	Increase by 5% after every 12 months
	Asset Lease	Premises
v) SHV Energy Private Limited	Type of Lease	Operating
	Term	5 Years
	Effective from	01/10/2017
	Monthly Rent	₹ 10,000/-
	Asset Lease	Cylinders and Manifold
vi) KDS Enterprises	Type of Lease	Operating
	Term	3 Years
	Effective from	01/04/2019
	Monthly Rent	₹ 72,266/-
	Escalation	Increase by 5% after every 12 months
	Asset Lease	Cylinders and Manifold

Note: Details as required as per Ind AS Para:Ind AS 116

	<u>Building</u>	<u>Plant & Machinery</u>
Depreciation	3,46,696.32	27,03,106.32
Interest	1,10,786.00	5,81,416.00
Total Cash Outflow	3,96,600.00	31,52,192.00
Carrying Amount of Right-of-Use Assets	6,93,392.68	31,30,987.67

Details of Future Minimum Lease Rentals are as follows:

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
For a period not later than one year	30,22,296.00	35,44,092.00
For a period later than one year but not later than five years	15,73,668.00	45,95,964.00
Total	45,95,964.00	81,40,056.00

Note 26 - Other Comprehensive Income

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
A (i) Items that will not be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	(1,25,51,517.00)	11,86,401.00
Leave Encashment	(51,98,009.00)	15,89,719.00
	(1,77,49,526.00)	27,76,120.00
(ii) Income tax relating to items that will not be reclassified to profit or loss (Deferred Tax Assets)	46,14,877.00	(7,21,791.00)
Total Other Comprehensive income net of taxes	(1,31,34,649.00)	20,54,329.00
B (i) Items that will be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	-	-
Leave Encashment	-	-
	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
Total Other Comprehensive income net of taxes	-	-

Hind Lamps LimitedSub Schedules forming part of the Financial Statements**Sub Schedule D - Salaries & Wages**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Assembly Charges	-	5,42,403.00
Salary Administration	21,59,912.45	15,30,076.00
Salary BPL Kit	-	5,38,097.00
Salary Cap	-	6,85,642.00
Salary CQC	1,78,838.10	2,01,717.00
Salary General Maintenance	3,01,582.60	2,66,993.00
Salary Housing & Estate	10,71,366.60	37,97,901.00
Salary Lamp	49,96,474.14	55,35,843.00
Salary LED (Bulb & Batten)	20,88,936.75	5,08,044.00
Salary Management	1,10,36,231.02	1,63,67,748.00
Salary Medical	1,63,193.08	1,70,664.00
Salary Power House	-	87,560.00
Salary Stock Keeping	2,33,364.04	3,77,815.00
Salary Workshop	60,365.60	2,42,911.00
Wages Administration	11,95,458.89	1,54,398.00
Wages BPL Kit	-	87,93,929.00
Wages C.Q.C.	13,16,460.76	17,05,471.00
Wages Cap	-	87,31,143.00
Wages General Maintenance	22,25,097.35	24,57,537.00
Wages Housing & Estate	22,31,307.03	35,56,605.00
Wages Lamp	-	1,64,11,551.00
Wages LED (Bulb & Batten)	5,69,28,883.38	1,64,70,356.00
Wages Medical	54,302.66	1,24,984.00
Wages Power House	15,21,174.96	12,75,275.00
Wages Store Transport	20,13,492.44	60,49,475.16
Wages Workshop	13,15,832.38	30,92,593.00
Total	9,10,92,274.23	9,96,76,731.16

Sub Schedule E - Staff Welfare

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Gift Account	5,05,861.00	92,840.80
Long Service Award	-	36,385.99
Medical Expenses	9,014.16	44,753.89
Medical Reimbursement	-	97,823.00
Office Expenses	48,868.00	2,20,959.00
Recruitment Expenses	3,224.00	6,922.00
Staff Cost	3,11,534.79	2,83,741.24
Staff Training Expenses	1,10,622.00	92,717.00
Uniform	6,42,461.34	7,28,272.71
Total	16,31,585.29	16,04,415.63

Sub Schedule F - Miscellaneous Expenses

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Advertisement	2,58,132.00	3,430.00
Bad Debts	62,44,758.30	-
Books and Periodicals	2,885.00	4,562.00
Calibration Charges	1,68,210.00	16,590.00
Commitment Charges	86,913.00	90,180.00
Consultancy Charges	92,000.00	2,44,004.11
Conveyance Charges	87,678.00	1,38,609.00
Cycle & Scooter Charges	1,96,800.00	1,96,800.00
Director's Remuneration	8,000.00	-
Entertainment Expenses	-	13,363.00
Exchange Rate Fluctuation	-	89,943.03
Fees & Subscription	-	5,300.00
Festival Celebration Expenses	87,017.00	4,45,892.80
Freight Outward	9,11,131.33	62,14,434.42
General Charges	16,183.80	17,071.74
Hotel Expenses	-	43,540.00
Insurance Fund Administration Charges	3,769.00	3,553.00
Interest on Rates & Taxes	2,24,157.00	6,52,375.57
Interest to MSME Enterprises	-	6,99,151.00
Laboratory Expenses	-	770.00
Legal and Professional Expenses	22,85,621.58	12,09,105.00
Loading & Unloading Charges	12,100.00	9,700.00
Marine Insurance	-	2,40,000.00
Membership, Technical & Business Service	3,64,500.00	1,43,828.00
Miscellaneous Balances Written Off	1,32,408.45	5,73,895.27
Miscellaneous Expenses	255.00	2,200.00
Office Expenses	89,106.00	1,00,249.70
Pesticide Expenses	2,37,970.00	2,13,450.00
PF Inspection Charges	1,35,646.00	1,27,724.00
Postage and Courier	23,889.00	40,797.00
Printing and Stationery Expenses	1,66,267.51	2,51,840.99
Repair and Maintenance	1,83,442.20	2,06,630.93
Retainership	2,86,800.00	6,93,533.00
Sales Promotion	56,687.50	26,998.00
Security Charges	25,36,572.40	-
Taxi Charges	24,357.00	60,355.00
Taxes not Recoverable	15,80,566.00	-
Telephone Expenses	43,109.26	67,556.37
Testing Expenses	15,202.00	40,143.00
Transit House Expense	97,053.40	-
Travelling Expenses	5,09,208.71	11,64,968.00
Vehicles Expenses	3,59,074.00	5,90,438.25
Water Charges	8,881.00	30,500.00
Woods Account	-	50,210.00
Total	1,75,36,351.44	1,47,23,692.18

Note 27 - Disclosures under Ind AS (Earning Per Share)

	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Earnings per share		
	<u>Basic</u>		
a	<u>Continuing Operations</u>		
	Net Loss for the period from continuing Operations attributable to the equity shareholders	(11,06,26,410.12)	(12,57,74,865.43)
	Weighted average number of equity shares	60,00,000	60,00,000
	Par value per share	25.00	25.00
	Earnings per share from Continuing Operations - Basic	(18.44)	(20.96)
b	<u>Discontinued Operations</u>		
	Net Loss for the period from Discontinued Operations attributable to the equity shareholders	-	-
	Weighted average number of equity shares	60,00,000	60,00,000
	Par value per share	25.00	25.00
	Earnings per share from Discontinued Operations - Basic	-	-
c	<u>Total Operations</u>		
	Net Loss for the period attributable to the equity shareholders	(11,06,26,410.12)	(12,57,74,865.43)
	Weighted average number of equity shares	60,00,000	60,00,000
	Par value per share	25.00	25.00
	Earnings per share - Basic	(18.44)	(20.96)
	<u>Diluted</u>		
	The diluted earnings per share has been computed by dividing the Net Loss after Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible debentures.		
d	<u>Continuing Operations</u>		
	Net Loss for the period attributable to the equity shareholders from continuing Operations	(11,06,26,410.12)	(12,57,74,865.43)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from continuing Operations(on dilution)	(11,06,26,410.12)	(12,57,74,865.43)
	Weighted average number of equity shares for Basic EPS	60,00,000	60,00,000
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	60,00,000	60,00,000
	Par value per share	25.00	25.00
	Earnings per share, from continuing Operations - Diluted	(18.44)	(20.96)

e	<u>Discontinued Operations</u>		
	Net Loss for the period attributable to the equity shareholders from Discontinued Operations	-	-
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from Discontinued Operations(on dilution)	-	-
	Weighted average number of equity shares for Basic EPS	60,00,000	60,00,000
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	60,00,000	60,00,000
	Par value per share	25.00	25.00
	Earnings per share, from Discontinued Operations - Diluted	-	-
f	<u>Total Operations</u>		
	Net Loss for the period attributable to the equity shareholders	(11,06,26,410.12)	(12,57,74,865.43)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders(on dilution)	(11,06,26,410.12)	(12,57,74,865.43)
	Weighted average number of equity shares for Basic EPS	60,00,000	60,00,000
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	60,00,000	60,00,000
	Par value per share	25.00	25.00
	Earnings per share - Diluted	(18.44)	(20.96)

Note 28: Employee Benefits

Disclosures as per Ind AS - 19 "Employee Benefits" :

Employee Benefits Expense (Included in Statement of Profit & Loss & other Comprehensive Income)

Particular	For the year ended	For the year ended
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Salaries and Wages	9,10,92,274.23	9,96,76,731.16
Contribution to Provident and Other Funds *	2,74,89,480.70	4,78,66,773.90
Bonus	40,27,055.00	45,96,396.00
Ex-Gratia	1,98,595.00	-
Leave Encashment Expenses **	65,03,949.00	8,23,994.00
Leave Travel Concession	18,41,661.00	22,51,847.00
Staff Welfare Expense	16,31,585.29	16,04,415.63
Total	13,27,84,600.22	15,68,20,157.69

* This figure includes Provision for Gratuity amounting to Rs. 1,33,62,753/- (Previous Year ended on 31st March, 2019 Rs. 1,25,74,874/-) out of which amount of actuarial gain /loss on remeasurement is recognised under other comprehensive income as per the requirement of Ind AS-19 and balance figure is shown as employee benefit expenses under statement of profit & loss.

** This figure includes the Provision for Leave Encashment amounting to Rs. 60,75,064/- (Previous Year ended 31st March, 2019 Rs. 3,80,348/- was made), out of which amount of actuarial gain /loss on remeasurement is recognised under other comprehensive income as per the requirement of Ind AS-19 and balance figure is shown as employee benefit expenses under statement of profit & loss.

Gratuity and other post-employment benefit plans

Defined Benefit Plans

Amount recognized in the statement of profit and Loss in respect of gratuity cost (defined benefit plan) is as follows:

Particular	For the year ended	For the year ended
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Gratuity Cost</u>		
Service Cost	34,65,566.00	31,80,220.00
Net interest on net defined liability/ (asset)	46,40,800.00	49,00,294.00
Re-measurement - Actuarial (Gain)/Loss recognised in OCI	1,25,51,517.00	(11,86,401.00)
Net Gratuity Cost	2,06,57,883.00	68,94,113.00
<u>Assumptions</u>		
Interest Rate	6.13%	7.18%
Salary Increase	6.00%	6.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

The expected return on Plan Assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

The following table sets out the status of the gratuity plan.

Particular	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Change in Projected Benefit Obligations		
Obligations at the beginning of the period	6,46,35,091.00	6,57,75,759.00
Service Cost	34,65,566.00	31,80,220.00
Interest Cost	46,40,800.00	49,00,294.00
Benefits Settled	(1,22,78,030.00)	(80,34,781.00)
Actuarial (Gain) / Loss - Experience	94,00,440.00	(19,39,769.00)
Actuarial (Gain) / Loss - Demographic Assumptions	(43,808.00)	-
Actuarial (Gain) / Loss - Financial Assumptions	31,94,885.00	7,53,368.00
Others (Describe)	-	-
Obligations at the end of the period	7,30,14,944.00	6,46,35,091.00
Change in Plan Assets		
Plan Assets at the beginning of the period, at fair value	-	-
Interest income on Plan Assets	-	-
Re-measurement - Actuarial Gain/(Loss)	-	-
Return on Plan Assets greater/(lesser) than discount rate	-	-
Contributions	-	-
Benefits settled	-	-
Plan Assets at the end of the period, at fair value	-	-

Historical Information:-

Particular	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Present Value of Defined Benefit Obligation	7,30,14,944.00	6,46,35,091.00
Fair Value of Plan	-	-
Assets / (Liability) Recognised	(7,30,14,944.00)	(6,46,35,091.00)

Movement in the present value of the Defined Benefit Obligation are as follows.

Particular	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Opening Defined Benefit Obligation	6,46,35,091.00	6,57,75,759.00
Current service cost	34,65,566.00	31,80,220.00
Interest cost	46,40,800.00	49,00,294.00
Remeasurement (Gains) / Losses:		
Actuarial (Gain) / Loss - Experience	94,00,440.00	(19,39,769.00)
Actuarial (Gain) / Loss - Demographic Assumptions	(43,808.00)	-
Actuarial (Gain) / Loss - Financial Assumptions	31,94,885.00	7,53,368.00
Others (Describe)	-	-
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	(1,22,78,030.00)	(80,34,781.00)
Others (Describe)	-	-
Closing Defined Benefit Obligation	7,30,14,944.00	6,46,35,091.00

Movement in the fair value of the Plan Assets are as follows.

Particular	For the year ended	For the year ended
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Opening Fair Value of Plan Assets	-	-
Interest income	-	-
Remeasurement (Gains) / Losses:	-	-
Return on Plan Assets (excluding amounts included in net interest expense)	-	-
Others (Describe)	-	-
Contribution from the employer	-	-
Contribution from plan participants	-	-
Assets distributed on settlements	-	-
Assets acquired in a business combination	-	-
Benefits Paid	-	-
Others (Describe)	-	-
Closing Fair Value of Plan Assets	-	-

Compensated Absence

Defined Benefit Plans

Amount recognized in the statement of profit and Loss in respect of compensated absence cost (defined benefit plan) is as follows:

Particular	For the year ended	For the year ended
	31st March, 2020	31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
<u>Compensated Absence Cost</u>		
Service Cost	7,47,711.00	6,84,722.00
Net interest on net defined liability/ (asset)	7,46,695.00	8,58,812.00
Re-measurement - Actuarial (Gain)/Loss recognised in OCI	51,98,009.00	(15,89,719.00)
Net Compensated Absence Cost	66,92,415.00	(46,185.00)
<u>Assumptions</u>		
Interest Rate	6.13%	7.18%
Salary Increase	6.00%	6.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

The expected return on Plan Assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

The following table sets out the status of the gratuity plan.

Particular	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Change in Projected Benefit Obligations		
Obligations at the beginning of the period	1,03,99,647.00	1,15,27,679.00
Service Cost	7,46,695.00	8,58,812.00
Interest Cost	7,47,711.00	6,84,722.00
Benefits Settled	(16,96,559.00)	(10,81,847.00)
Actuarial (Gain) / Loss - Experience	44,99,476.00	(17,33,284.00)
Actuarial (Gain) / Loss - Demographic Assumptions	(9,237.00)	-
Actuarial (Gain) / Loss - Financial Assumptions	7,07,770.00	1,43,565.00
Others (Describe)	-	-
Obligations at the end of the period	1,53,95,503.00	1,03,99,647.00
Change in Plan Assets		
Plan Assets at the beginning of the period, at fair value	-	-
Interest income on Plan Assets	-	-
Re-measurement - Actuarial Gain/(Loss)	-	-
Return on Plan Assets greater/(lesser) than discount rate	-	-
Contributions	-	-
Benefits settled	-	-
Plan Assets at the end of the period, at fair value	-	-

Historical Information:-

Particular	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Present Value of Defined Benefit Obligation	1,53,95,503.00	1,03,99,647.00
Fair Value of Plan	-	-
Assets / (Liability) Recognised	(1,53,95,503.00)	(1,03,99,647.00)

Movement in the present value of the Defined Benefit Obligation are as follows.

Particular	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Opening Defined Benefit Obligation	1,03,99,647.00	1,15,27,679.00
Current service cost	7,46,695.00	8,58,812.00
Interest cost	7,47,711.00	6,84,722.00
Remeasurement (Gains) / Losses:		
Actuarial (Gain) / Loss - Experience	44,99,476.00	(17,33,284.00)
Actuarial (Gain) / Loss - Demographic Assumptions	(9,237.00)	-
Actuarial (Gain) / Loss - Financial Assumptions	7,07,770.00	1,43,565.00
Others (Describe)	-	-
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	(16,96,559.00)	(10,81,847.00)
Others (Describe)	-	-
Closing Defined Benefit Obligation	1,53,95,503.00	1,03,99,647.00

Movement in the fair value of the Plan Assets are as follows.

Particular	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (in Rs.)	Amount (in Rs.)
Opening Fair Value of Plan Assets	-	-
Interest income	-	-
Remeasurement (Gains) / Losses:	-	-
Return on Plan Assets (excluding amounts included in net interest expense)	-	-
Others (Describe)	-	-
Contribution from the employer	-	-
Contribution from plan participants	-	-
Assets distributed on settlements	-	-
Assets acquired in a business combination	-	-
Benefits Paid	-	-
Others (Describe)	-	-
Closing Fair Value of Plan Assets	-	-

Note 29 - Related Party Transactions

Investor in the Reporting Entity and having Significant Influence		
1	Bajaj Electricals Limited	

List of Individual controlling voting power / exercising significant influence & their relatives		
1	Mr. Shekhar Bajaj	
2	Mrs. Kiran Bajaj	
3	Mr. Madhur Bajaj	
4	Mr. Niraj Bajaj	
5	Ms. Geetika Bajaj	

Key Management Personnel		
1	Mr. Anant Shekhar Bajaj	Director appointed from 01-07-2005 and resigned on 10-08-2018.
2	Mr. Kunjibhari Ramgopalji Bhattad	Independent Director appointed from 29-10-2014
3	Mr. Manish Arun Pathak	Chief Finance Officer appointed from 22-02-2016
4	Mr. Prashant Dalvi	Company Secretary appointed from 01-11-2019.
5	Mr. Raghavan Sundarrajan	Whole Time Director appointed from 26-03-2015 and resigned on 01-05-2018.
6	Mr. Sachin Ghanashyam Chaudhari	Company Secretary appointed from 08-02-2018 and resigned on 30-06-2019.
7	Mr. Sanjay Murarka	Independent Director appointed from 29-10-2014.
8	Mr. Shekhar Bajaj	Director appointed from 14-09-1979.
9	Mr. Shyam Krishna Sharma	Director appointed from 01-04-2020.
10	Mr. Subir Datta	Whole Time Director appointed from 01-05-2018 and resigned on 08-05-2019
11	Mr. Venkata Satyanarayana Prasad Pasam	Additional Whole Time Director appointed from 01-11-2019 and resigned on 28-02-2020.

Enterprises over which investor Company or KMP / Significant Shareholders and their relatives exercises significant influence		
1	Hind Musafir Agency Limited	
2	Starlite Lighting Limited	

Note 29 - Related Party Transactions

Related Party	Nature of Transaction	31st March, 2020		31st March, 2019	
		Net Transaction Value	Outstanding Balance	Net Transaction Value	Outstanding Balance
Bajaj Electricals Limited	Sale during the year	54,41,27,880.99	-	49,39,04,770.82	12,783.00
	Purchase during the year	41,31,58,307.06	25,07,63,522.77	9,07,01,166.20	3,99,63,808.07
	Interest	2,29,38,638.00	-	1,42,74,909.18	-
	Term Loan	-	11,52,00,000.00	-	11,52,00,000.00
	Trade Advance	15,77,00,000.00	25,90,38,338.26	21,06,76,698.01	14,17,19,162.99
	Reimbursement of Expenses	-	-	1,15,410.00	-
	Lease Rent	21,00,000.00	-	5,25,000.00	5,14,500.00
	Interest on Long Term Borrowing	88,73,824.00	9,33,86,417.00	80,30,608.00	8,45,12,593.00
	Property, Plant & Equipment Purchased	1,14,537.00	-	-	-
Starlite Lighting Limited	Sale during the year	75,92,342.74	35,27,623.70	36,01,440.00	12,89,530.96
	Purchase during the year	42,99,330.00	-	-	-
Kiran Bajaj	Trade Payable	-	501.00	-	501.00
Shekhar Bajaj	Advances for Expenses (Kalptaru)	15,58,117.00	1,37,907.00	17,78,176.00	77,935.00
Hind Musafir Agency Limited	Other Payable (Travelling Expenses)	19,650.00	19,650.00	79,414.00	-
Manish Arun Pathak	Salary	5,28,151.00	-	5,08,663.00	33,345.00
	Ex-Gratia	9,501.00	-	-	-
	Bonus	-	-	9,413.00	9,413.00
	Reimbursement of Expenses	1,33,377.00	-	88,000.00	-
	Advance for Expenses	6,482.00	-	-	-
V. S. Prasad Pasam	Director Remuneration	8,000.00	8,000.00	-	-
Subir Datta	Salary	6,16,592.00	-	20,58,508.00	1,08,097.00
	Bonus	992.00	-	9,413.00	9,413.00
	Sale during the year	2,093.00	-	23,644.00	-
	Reimbursement of Expenses	-	-	57,010.00	-
Sachin Ghanashyam Chaudhari	Salary	42,000.00	-	1,50,000.00	12,500.00
Prashant Dalvi	Professional Services	57,500.00	51,750.00	-	-

Note:

- 1) As the future liability for defined benefit obligations and other long term employment benefits is provided on an actuarial basis for the Company as a whole, the amounts pertaining to key managerial personnel is not ascertainable and hence not included above.
- 2) Transactions with related parties have been made on an arm length basis and are in the ordinary course of the business of the Company. All outstanding balances are unsecured and are repayable in cash.

Note 30 - Classification of Previous Years Figures

The Previous figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.

As per our report of even date attached.

For Sushil Maheshwari & Co.
Chartered Accountants
FRN - 005519C



CA Lakhmi Chandra Bajaj
Partner
M. No. - 077637

Place: Agra
Date: 17-06-2020

For and on behalf of Board of Directors

Shekhar Bajaj
Director
DIN - 00089358

Manish Arun Pathak
Chief Finance Officer
PAN - AKAPP6049K

Kunjbihari Ramgopalji Bhattad
Director
DIN - 02729018

Prashant Anant Dalvi
Company Secretary
M. No. A51129